
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Singamas Container Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SINGAMAS

勝獅貨櫃企業有限公司

SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Code: 716

**PROPOSALS FOR RE-ELECTION/ELECTION OF DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES,
DECLARATION OF FINAL DIVIDEND,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of the Company to be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 23 June 2023 at 11:30 a.m. is set out on pages 16 to 21 of this circular.

Whether or not you intend to attend the said meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting(s) should you so wish.

27 April 2023

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DEFINITIONS

In this circular (other than the Notice of AGM), the following expressions have the following meanings, unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 23 June 2023 at 11:30 a.m. or any adjournment thereof (or as the case may be)
“Articles”	the existing articles of association of the Company
“associates”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Singamas Container Holdings Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 716)
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“controlling shareholder”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company together with its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of AGM
“PIL”	Pacific International Lines (Private) Limited, the controlling shareholder of the Company as defined under the Listing Rules

DEFINITIONS

“Record Date”	Friday, 7 July 2023, being the record date for determining entitlements of the Shareholders to the final dividend
“Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in the Ordinary Resolution referred to in item 7 of the notice of AGM up to 10% of the total number of Shares in issue as at the date of passing of the said Ordinary Resolution (subject to any adjustment as referred to in the said Ordinary Resolution)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Share Buyback Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing of their own securities on the Stock Exchange
“Share Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares and to grant rights to subscribe for, or convert any security into, Shares (including the issue of any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares) during the period as set out in the Ordinary Resolution referred to in item 6 of the notice of AGM up to 20% of the total number of Shares in issue as at the date of passing of the said Ordinary Resolution (subject to any adjustment as referred to in the said Ordinary Resolution)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

LETTER FROM THE BOARD



SINGAMAS

勝獅貨櫃企業有限公司 SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Code: 716

Executive Directors:

Mr. Teo Siong Seng

(Chairman and Chief Executive Officer)

Ms. Siu Wai Yee, Winnie

(Chief Operating Officer)

Ms. Chung Pui King, Rebecca

(Chief Financial Officer and Company Secretary)

Registered Office:

19th Floor

SUP Tower

75-83 King's Road

Hong Kong

Non-executive Director:

Ms. Lau Man Yee, Vanessa

Independent Non-executive Directors:

Mr. Cheng Fu Kwok, David

Mr. Lau Ho Kit, Ivan

Mr. Ho Teck Cheong

27 April 2023

To the Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR RE-ELECTION/ELECTION OF DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES,
DECLARATION OF FINAL DIVIDEND,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding Ordinary Resolutions relating to the proposed re-election/election of Directors, declaration of final dividend, Share Issue Mandate and Repurchase Mandate in accordance with Share Buyback Rules and a special resolution relating to the amendments to the Articles to be proposed at the AGM to be held on 23 June 2023.

LETTER FROM THE BOARD

RE-ELECTION/ELECTION OF DIRECTORS

The Board currently consists of seven Directors, namely Mr. Teo Siong Seng, Ms. Siu Wai Yee, Winnie, Ms. Chung Pui King, Rebecca, Ms. Lau Man Yee, Vanessa, Mr. Cheng Fu Kwok, David, Mr. Lau Ho Kit, Ivan and Mr. Ho Teck Cheong.

Pursuant to articles 92 and 92A of the Articles, Ms. Chung Pui King, Rebecca and Mr. Ho Teck Cheong shall retire from office at the AGM and, being eligible, offer themselves for re-election. Pursuant to article 98 of the Articles, the office of Ms. Siu Wai Yee, Winnie and Ms. Lau Man Yee, Vanessa, will end at the AGM and they, being eligible, offer themselves for election by Shareholders.

The Nomination Committee has recommended to the Board that the retiring Directors are eligible for re-election/election. Their brief biographical details are set out in Appendix I to this circular.

Mr. Ho Teck Cheong has served as an independent non-executive Director of the Company since October 2019, and has given to the Company his annual written confirmation of independence pursuant to Rule 3.13 of the Listing Rule. Mr. Ho is not involved in the daily management of the Group and there are no relationships or circumstances which would interfere with the exercise of his independent judgement. The Nomination Committee has assessed the independence of Mr. Ho including reviewing his annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has also considered that Mr. Ho's expertise in assets management and banking would continue to bring contribution to the diversity of the Board. In addition, Mr. Ho has demonstrated his abilities to provide independent and balanced views to the Company's affairs. In view of the above, the Nomination Committee has made recommendation to the Board for the re-election of Mr. Ho by Shareholders at the AGM.

The Board is of the view that Mr. Ho meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines. The Board is satisfied that Mr. Ho has the required character, integrity and experience to continuously fulfill his role as an independent non-executive Director effectively.

The Board has also considered Mr. Ho's extensive experience in the banking and asset management, his work profile and experience which are set out in Appendix I to this circular. The Board has benefited from the presence of Mr. Ho in giving independent and impartial views to the Company's affairs. The Board believes that Mr. Ho's experience and expertise would contribute diversity to the Board.

The Board concluded that Mr. Ho is suitable to stand for re-election as independent non-executive Director and his re-election would be in the best interests of the Company and the Shareholders as a whole.

The re-election/election of the retiring Directors will be individually and separately voted on by the Shareholders.

LETTER FROM THE BOARD

REPURCHASE MANDATE

At the last annual general meeting of the Company held on 29 June 2022, a general and unconditional mandate, which was given to the Directors to exercise all the powers of the Company to repurchase on the Stock Exchange its own Shares, up to a maximum of 10% of total number of Shares in issue, will expire at the conclusion of the AGM. An Ordinary Resolution will therefore be proposed at the AGM to approve the granting of Repurchase Mandate to the Directors.

The Repurchase Mandate, upon the approval to be granted at the AGM, would continue in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by an ordinary resolution of Shareholders in a general meeting prior to the next annual general meeting.

This circular contains the explanatory statement as set out in Appendix II that is required by the Listing Rules to accompany the notice of AGM at which a resolution is to be proposed in relation to the Repurchase Mandate. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision as to whether or not to vote in favour of the ordinary resolution in approving the Repurchase Mandate.

SHARE ISSUE MANDATE

An Ordinary Resolution will be proposed at the AGM to grant to the Directors the Share Issue Mandate. As at the Latest Practicable Date, the Company had a total of 2,382,205,918 Shares in issue.

Subject to the passing of the Ordinary Resolution as referred to in item 6 of the notice of AGM and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Share Issue Mandate to issue a maximum of 476,441,183 new Shares.

In addition, an Ordinary Resolution will also be proposed to authorise an extension of the Share Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares purchased under the Repurchase Mandate, if granted. Such extended amount shall not exceed 10% in aggregate number of Shares in issue as at the date of passing of the Ordinary Resolution as referred to in item 8 of the notice of AGM.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions as referred to in items 6 and 8 of the notice of AGM respectively.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES

A special resolution will be proposed at the AGM to amend the Articles to tie in with the amendments to the Listing Rules (in particular to conform to the core shareholder protection standards as set out in Appendix 3 to the Listing Rules). The legal advisers to the Company as to Hong Kong laws have confirmed that the proposed amendments to the Articles comply with the requirements of the Listing Rules and do not violate the applicable laws of Hong Kong. The Company confirms that there is nothing unusual about the proposed amendments to the Articles for a company listed on the Stock Exchange. Details of the proposed amendments, as marked up for ease of reference, to the Articles are set out below:

Article 50 – General Meetings

It is proposed that Article 50 be amended as follows:

50. Subject to the provisions of the Ordinance and the Listing Rules, an annual general meeting shall be called by at least twenty-one clear days' ~~and not less than twenty clear business days'~~ notice, and a meeting of the company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by at least fourteen clear days' ~~and not less than ten clear business days'~~ notice. The notice shall specify the place of the meeting (and if the meeting is to be held in two or more places, the principal place of the meeting and other place or places of the meeting), the date and the time of the meeting, the general nature of such business, comply with section 576 of the Ordinance and contain a statement specifying a member's right to appoint a proxy under section 596(1) and (3) of the Ordinance, and in the case of an annual general meeting shall specify the meeting as such. Subject to the provisions of these articles, notices shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors of the Company.

Article 70 – Votes of Members

It is proposed that Article 70 be amended as follows:

70. No member shall have the right to speak or to vote at any general meeting or at any separate meeting of the holders of any class of shares, either in person or by representative or proxy, in respect of any share held by him unless all amounts presently payable by him in respect of that share have been paid.

LETTER FROM THE BOARD

Article 78A – Votes of Members

It is proposed that Article 78A be amended as follows:

78A. If a recognised clearing house (or its nominee) within the meaning of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as from time to time supplemented, amended or substituted, or a clearing house recognised by the laws of any other jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction, is a member of the Company it may, by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of members of the Company provided that, if more than one person is so authorised, the authorization shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same powers on behalf of the recognised clearing house (or its nominee) which he represents as that clearing house (or its nominee) could exercise if it were an individual member of the Company including the right to speak and to vote.

Article 98 – Appointment and Retirement of Directors

It is proposed that Article 98 be amended as follows:

98. Subject as aforesaid, the directors may appoint a person who is willing to act to be a director, either to fill a casual vacancy or as an additional director, and who shall hold office only until the ~~next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following first annual general meeting of the Company (in the case of an additional director),~~ after his appointment, and shall then be eligible for re-election, provided that the appointment does not cause the number of directors to exceed any number fixed as the maximum number of directors.

AGM

Notice of AGM is set out on pages 16 to 21 of this circular.

At the AGM, resolutions will be proposed to the Shareholders in respect of the ordinary business of the Company to be considered at the AGM, being the approval and adoption of the audited financial statements, the Directors' report and the auditor's report for the year ended 31 December 2022, the declaration of final dividend, the re-election/election of Directors, authorising the Board to fix the Directors' remuneration, the re-appointment of auditor and the special business of the Company to be considered at the AGM, being the proposed grant of the Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and proposed amendments to the Articles. The notice of AGM is set out in Appendix III to this circular.

The votes to be taken at the AGM will be by poll, the results of which will be announced after the AGM.

LETTER FROM THE BOARD

ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein this circular. Whether or not you are able to attend the AGM, you are requested to complete, sign and return the enclosed proxy form accompanied to this circular in accordance with the instructions printed thereon to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting should you so desire.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular, the omission of which would make any statement herein misleading.

RECOMMENDATION

The Board consider that the re-election/election of Directors, the declaration of final dividend, the granting of Repurchase Mandate, Share Issue Mandate, extension of the Share Issue Mandate and amendments to the Articles set out respectively in the notice of AGM are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Board recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM to give effect to them.

GENERAL

Your attention is also drawn to the appendices to this circular.

By Order of the Board
Singamas Container Holdings Limited
Teo Siong Seng
Chairman and Chief Executive Officer

APPENDIX I DETAILS OF THE DIRECTORS TO BE RE-ELECTED/ELECTED

The particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected/elected at the AGM are set forth below:

EXECUTIVE DIRECTORS

Ms. Siu Wai Yee, Winnie, aged 51, was appointed as Executive Director of the Company on 1 January 2023. Ms. Siu is a member of the management committee of the Company. She joined the Group on 1 October 2021 as Chief Operating Officer Designate and was appointed as Chief Operating Officer of the Company on 1 January 2022. She also serves as director of various subsidiaries of the Company. Ms. Siu graduated from the Hong Kong Polytechnic University with a Bachelor's Degree of Business Studies (Majors in Marketing) and obtained an MBA from IMD Lausanne in Switzerland. She has over 26 years of extensive experience in container shipping, manufacturing, leasing and trading plus global logistics.

Saved as disclosed above, Ms. Siu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Siu does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO. Ms. Siu entered into a service agreement with the Company regarding her appointment which shall continue subject to the terms and conditions thereof and such terms as may be agreed between the parties from time to time. Ms. Siu's appointment as an executive Director shall also be subject to retirement by rotation at the annual general meeting and she shall be eligible for re-election in accordance with the Articles, but it does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate her service. As Ms. Siu was appointed as Director in 2023, she is not entitled to any director's emoluments for the year of 2022. Her director's fee for the year of 2023 will be determined by the remuneration committee of the Company with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Ms. Siu and the remuneration offered for similar position in comparable companies. The actual amount of director's fee payable by the Company to Ms. Siu for the year of 2023 will be disclosed in the Company's 2023 annual report. Ms. Siu has not held any directorship in other listed public companies during the last three years.

Ms. Chung Pui King, Rebecca, M.B.A., HKICPA, FCCA, aged 54, was appointed as Executive Director of the Company on 2 July 2015. Ms. Chung is a member of the management committee of the Company. She was appointed as Chief Financial Officer and Company Secretary of the Company on 2 February 2013 and 10 September 2013 respectively. She is also the director of various subsidiaries of the Company. Ms. Chung joined the Group on 1 January 1996. She has more than 31 years of combined experience in public accountancy, sourcing and manufacturing.

Saved as disclosed above, Ms. Chung does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

APPENDIX I DETAILS OF THE DIRECTORS TO BE RE-ELECTED/ELECTED

As at the Latest Practicable Date, the personal interest of Ms. Chung represents the interest in 195,291 Shares. Save as disclosed above, she does not have any other interest in the Shares or underlying Shares within the meaning of Part XV of the SFO. Ms. Chung entered into a service agreement with the Company regarding her appointment which shall continue subject to the terms and conditions thereof and such terms as may be agreed between the parties from time to time. Ms. Chung's appointment as an executive Director shall also be subject to retirement by rotation at the annual general meeting and she shall be eligible for re-election in accordance with the Articles, but it does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate her service. She is entitled to an annual remuneration (including discretionary performance bonus) of HK\$2,867,259 and a director's fee of HK\$250,000 for the year of 2022 with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Ms. Chung and the remuneration offered for similar position in comparable companies. Ms. Chung has not held any directorship in other listed public companies during the last three years.

NON-EXECUTIVE DIRECTOR

Ms. Lau Man Yee, Vanessa, *FCCA, MBA, BBA*, aged 55, was appointed as Non-executive Director of the Company on 1 April 2023. Ms. Lau is a member of the audit committee of the Company. She has been the Group Controller of PIL, the controlling shareholder of the Company, since 6 February 2023. She has over 30 years of experience in accounting field.

Save as disclosed above and as at the Latest Practicable Date, Ms. Lau (i) does not hold any other positions in the Company and its subsidiaries; (ii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iii) has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Lau has entered into a service contract with the Company but it does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate her service. Ms. Lau is appointed for a term of three years and is subject to retirement by rotation and re-election in annual general meetings of the Company in accordance with the Articles. As Ms. Lau was appointed as Director in 2023, she is not entitled to any director's emoluments for the year of 2022. Her director's fee for the year of 2023 will be determined by the remuneration committee of the Company with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Ms. Lau and the remuneration offered for similar position in comparable companies. The actual amount of director's fee payable by the Company to Ms. Lau for the year of 2023 will be disclosed in the Company's 2023 annual report.

APPENDIX I DETAILS OF THE DIRECTORS TO BE RE-ELECTED/ELECTED

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Ho Teck Cheong, *MBA*, aged 64, was appointed as Independent Non-executive Director of the Company on 2 October 2019. He is a member of the audit committee and remuneration committee of the Company. Mr. Ho graduated from McGill University, Montreal, Canada in 1984. Mr. Ho is currently an independent director and has been appointed on 2 December 2021 as a Non-Executive Chairman of China Shenshan Orchard Holdings Co. Ltd. (formerly known as Dukang Distillers Holdings Limited), a company listed on the main board of Singapore Exchange. He is also currently an independent director of NorthCape AS, a Norwegian financial advisory company. He possesses extensive experience in assets management and banking industry.

Mr. Ho does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Ho, being an independent non-executive Director, has given to the Company his annual written confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Ho meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

As at the Latest Practicable Date, Mr. Ho does not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Ho has entered into a service contract with the Company which does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate his service. The term of his service is for three years subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. He is entitled to a director's fee of HK\$362,500 for the year of 2022 with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Ho and the remuneration offered for similar position in comparable companies. Save as disclosed above, Mr. Ho did not hold any other directorships in other listed public companies during the last three years.

Save as disclosed herein, there are no other matters in relation to Ms. Siu Wai Yee, Winnie, Ms. Chung Pui King, Rebecca, Ms. Lau Man Yee, Vanessa and Mr. Ho Teck Cheong that need to be brought to the attention of the shareholders of the Company nor information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Share Buyback Rules, to provide you with requisite information for your consideration of the Repurchase Mandate and also constitutes the Memorandum required under section 238 to section 241 of the Companies Ordinance.

SHARE BUYBACK RULES

The Share Buyback Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange or on any other stock exchange on which the shares of the companies may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose subject to certain restrictions, the most important of which are summarised below:

- (a) the shares proposed to be purchased by the company are fully paid-up;
- (b) the company has previously sent to its shareholders an explanatory statement complying with the Share Buyback Rules; and
- (c) the shareholders of the company have given a specific approval or a general mandate to the directors of the company to make such purchase(s), by way of an ordinary resolution which complies with the Share Buyback Rules and which has been passed at a general meeting of the company duly convened and held.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares of the Company in issue comprised 2,382,205,918 Shares, all of which are fully paid-up.

Subject to the passing of the Ordinary Resolution as referred to in item 7 of the notice of AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 238,220,591 Shares which are fully paid-up.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Company to repurchase the Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles, the Listing Rules, the Companies Ordinance and other applicable laws. The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the company or from the proceeds of a new issue of shares made for the purpose.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 December 2022, being the date to which the latest published audited accounts of the Company were made up, the Directors do not consider that if the Repurchase Mandate were to be exercised in full at the currently prevailing market value, it might have a material adverse impact on the working capital position and gearing position of the Company. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have traded on the Stock Exchange during the previous twelve months:

Month	Shares	
	Highest Traded Price HK\$	Lowest Traded Price HK\$
2022		
April	1.180	1.040
May	1.300	1.070
June	1.370	1.170
July	1.210	0.940
August	0.950	0.700
September	0.790	0.580
October	0.680	0.600
November	0.740	0.580
December	0.810	0.710
2023		
January	0.750	0.700
February	0.740	0.660
March	0.700	0.590
April*	0.640	0.600

* Up to 20 April 2023, being the Latest Practicable Date prior to the printing of this Repurchase Mandate for ascertaining certain information contained herein.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

SHARE REPURCHASE MADE BY THE COMPANY

The Company repurchased a total of 34,714,000 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date and details of which are as follows:

Date of repurchase	Number of Shares repurchased	Purchase price per share	
		Highest HK\$	Lowest HK\$
7 October 2022	814,000	0.65	0.65
10 October 2022	1,186,000	0.65	0.65
12 October 2022	2,000,000	0.63	0.62
13 October 2022	2,000,000	0.65	0.64
14 October 2022	1,702,000	0.66	0.65
18 October 2022	1,986,000	0.66	0.65
19 October 2022	568,000	0.67	0.67
24 October 2022	2,000,000	0.65	0.63
25 October 2022	2,000,000	0.66	0.63
28 October 2022	2,000,000	0.64	0.62
8 November 2022	1,406,000	0.64	0.63
9 November 2022	186,000	0.64	0.64
10 November 2022	1,038,000	0.65	0.64
11 November 2022	2,000,000	0.67	0.65
14 November 2022	2,000,000	0.68	0.65
16 November 2022	1,848,000	0.69	0.68
17 November 2022	1,410,000	0.70	0.69
18 November 2022	2,004,000	0.71	0.71
21 November 2022	1,292,000	0.72	0.71
23 November 2022	666,000	0.72	0.71
24 November 2022	390,000	0.72	0.72
25 November 2022	600,000	0.72	0.72
28 November 2022	2,076,000	0.72	0.70
29 November 2022	1,074,000	0.72	0.72
30 November 2022	248,000	0.72	0.72
8 December 2022	220,000	0.72	0.72
	<u>34,714,000</u>		

Save as disclosed above, the Company has not repurchased any other Shares during the six months preceding the Latest Practicable Date.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

GENERAL

No Directors, nor any of their associates, to the best of their knowledge and having made all reasonable enquiries, has any present intention, in the event that the proposal is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

No connected person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make purchases of the Shares.

If, as a result of a repurchase of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase would be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, depending on the level of increase of the shareholders' interest, could obtain or consolidate control of the Company, shall become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the controlling shareholder of the Company, PIL and its concerting parties held approximately 43.50% of the total number of Shares in issue. In the event that the Repurchase Mandate is exercised in full, the shareholding in the Company held by PIL and its concerting parties may be increased to approximately 48.33% of the total number of Shares in issue. The Directors believe that such an increase would give rise to an obligation of PIL to make a mandatory offer under the Takeovers Code. The Directors have no intention to repurchase Shares to such an extent which will result in PIL to make a mandatory offer under the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances which they deem appropriate for the benefits of the Company and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.



勝獅貨櫃企業有限公司

SINGAMAS CONTAINER HOLDINGS LIMITED*(Incorporated in Hong Kong with limited liability)***Stock Code: 716**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Singamas Container Holdings Limited (the “**Company**”) will be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 23 June 2023 at 11:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2022.
2. To declare a final dividend for the year ended 31 December 2022.
3. To re-elect/elect the following retiring directors as directors of the Company:
 - (a) Ms. Siu Wai Yee, Winnie as executive director;
 - (b) Ms. Chung Pui King, Rebecca as executive director;
 - (c) Ms. Lau Man Yee, Vanessa as non-executive director; and
 - (d) Mr. Ho Teck Cheong as independent non-executive director.
4. To authorise the board of directors of the Company to fix the directors’ remuneration.
5. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company for the ensuing year and to authorise the board of directors of the Company to fix their remuneration.
6. As special business, to consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with shares of the Company (“**Shares**”), to grant rights to subscribe for, or convert any security into, Shares (including the issue of any securities convertible into Shares, or options (including any options under any share option scheme adopted by the Company)), warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including securities convertible into Shares, or option, warrants or similar rights to subscribe for any Shares) which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), (ii) a grant of option or an issue of Shares under any share option scheme adopted by the Company or (iii) a dividend of the Company satisfied by the issue of Shares in accordance with the Articles of Association of the Company, shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares) and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any law applicable to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members in general meeting of the Company.

“Rights Issue” means an offer of Shares or an offer or issue of warrants or options or similar instruments to subscribe for, or of securities convertible into, Shares open for a period fixed by the Directors to the holders of Shares (or, where appropriate, to holders of other securities of the Company entitled to the offer) or any class thereof and on the register on a fixed record date in proportion to their then holdings of Shares (or, where appropriate, such other securities) or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restriction or obligation under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

7. As special business, to consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase its issued shares of the Company (“**Shares**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares) and the said approval be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any law applicable to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members in general meeting of the Company.”

8. As special business, to consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution of the Company:

“**THAT:**

conditional on the passing of resolutions numbered 6 and 7 as set out in the notice of the meeting of which this resolution forms part, the aggregate number of shares of the Company repurchased by the directors of the Company (“**Directors**”) under the authority granted to the Directors mentioned in such resolution numbered 7 shall be added to the aggregate number of shares of the Company (“**Shares**”) that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 6 above, provided that the amount of Shares repurchased by the Directors shall not exceed 10% of the total number of Shares in issue on the date of this resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares).”

9. As a special business, to consider and, if thought fit, to pass with or without modification the following resolution as a special resolution of the Company:

“**THAT:**

- (a) the Articles of Association of the Company be and is hereby amended as follows:–

- (i) by deleting article numbered 50 of the Articles of Association of the Company in its entirety and substituting it with the following:

“50. Subject to the provisions of the Ordinance and the Listing Rules, an annual general meeting shall be called by at least twenty-one clear days’ notice, and a meeting of the company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by at least fourteen clear days’ notice. The notice shall specify the place of the meeting (and if the meeting is to be held in two or more places, the principal place of the meeting and other place or places of the meeting), the date and the time of the meeting, the general nature of such business, comply with section 576 of the Ordinance and contain a statement specifying a member’s right to appoint a proxy under section 596(1) and (3) of the Ordinance, and in the case of an annual general meeting shall specify the meeting as such. Subject to the provisions of these articles, notices shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors of the Company.”;

- (ii) by deleting article numbered 70 of the Articles of Association of the Company in its entirety and substituting it with the following:

“70. No member shall have the right to speak or to vote at any general meeting or at any separate meeting of the holders of any class of shares, either in person or by representative or proxy, in respect of any share held by him unless all amounts presently payable by him in respect of that share have been paid.”;

- (iii) by deleting article numbered 78A of the Articles of Association of the Company in its entirety and substituting it with the following:

“78A.If a recognised clearing house (or its nominee) within the meaning of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as from time to time supplemented, amended or substituted, or a clearing house recognised by the laws of any other jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction, is a member of the Company it may, by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of members of the Company provided that, if more than one person is so authorised, the authorization shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same powers on behalf of the recognised clearing house (or its nominee) which he represents as that clearing house (or its nominee) could exercise if it were an individual member of the Company including the right to speak and to vote.”; and

- (iv) by deleting article numbered 98 of the Articles of Association of the Company in its entirety and substituting it with the following:

“98. Subject as aforesaid, the directors may appoint a person who is willing to act to be a director, either to fill a casual vacancy or as an additional director, and who shall hold office only until the first annual general meeting of the Company after his appointment, and shall then be eligible for re-election, provided that the appointment does not cause the number of directors to exceed any number fixed as the maximum number of directors.”; and

- (b) the Articles of Association, a copy of which has been produced to the meeting marked “A” and initialled by the Chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company with effect from the conclusion of this meeting and THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all things necessary to effect and record the amendments to the Articles of Association of the Company.”

By Order of the Board
Chung Pui King, Rebecca
Executive Director and Company Secretary

Hong Kong, 27 April 2023

Registered office:

19th Floor
SUP Tower
75-83 King's Road
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. **Completion and return of the proxy form will not preclude a member from attending and voting in person at the meeting or any adjourned meeting should he/she so wish.**
2. In order to be valid, the proxy form, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that authority must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the meeting or any adjourned meeting.
3. For the purpose of ascertaining shareholders' entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Monday, 19 June 2023 to Friday, 23 June 2023, both days inclusive, and no transfer of the shares of the Company will be effected during such period. In order to be entitled to attend and vote at the meeting, all transfers of shares of the Company, duly accompanied by the completed transfer forms and all relevant share certificates, must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by no later than 4:30 p.m. on Friday, 16 June 2023. The shareholders whose names appear on the register of members of the Company on Friday, 23 June 2023, the record date of the meeting, will be entitled to attend and vote at the meeting.
4. For determining the entitlement to the proposed final dividend for the year ended 31 December 2022, the register of members of the Company will be closed from Wednesday, 5 July 2023 to Friday, 7 July 2023, both days inclusive, and no transfer of the shares of the Company will be effected during such period. In order for a shareholder of the Company to qualify for the proposed final dividend, all transfers of shares of the Company, duly accompanied by the completed transfer forms and all relevant share certificates, must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by no later than 4:30 p.m. on Tuesday, 4 July 2023. Subject to the approval by the Company's shareholders at the meeting, the proposed final dividend is payable on Friday, 21 July 2023 to those shareholders whose names appear on the register of members of the Company on Friday, 7 July 2023 (the Record Date).
5. With respect to the proposed resolution numbered 3 above, the re-election/election of the retiring directors will be individually and separately voted on by members.
6. With respect to the proposed resolution numbered 4 above, the directors' remuneration will be determined by the remuneration committee of the Company as a matter of good corporate governance practice.
7. With respect to the proposed resolution numbered 6 above, the directors of the Company wish to state that they have no immediate plans to issue any new shares under the general mandate to issue shares.
8. All the resolutions set out in this notice shall be decided by poll.
9. If tropical cyclone warning signal number 8 or above or "extreme conditions" caused by super typhoon, or a black rainstorm warning signal is in effect at or after 8:30 a.m. on the date of the above meeting, the meeting will be adjourned. The Company will publish an announcement on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.singamas.com>) to notify shareholders of the date, time and place of the adjourned meeting.