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If you have sold or transferred all your shares in **TAI HING GROUP HOLDINGS LIMITED**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or 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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TAI HING GROUP HOLDINGS LIMITED
太興集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6811)

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Tai Hing Group Holdings Limited to be held at 24/F., Tower I, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Thursday, 1 June 2023 at 11:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

28 April 2023

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at 24/F., Tower I, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Thursday, 1 June 2023 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Tai Hing Group Holdings Limited (stock code: 6811), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and 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
“Independent Non-Executive Director(s)”	independent non-executive Director(s) of the Company
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution as set out in Resolution No. 5(ii) of the notice of the Annual General Meeting
“Latest Practicable Date”	21 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution as set out in Resolution No. 5(i) of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time
“%”	per cent



TAI HING GROUP HOLDINGS LIMITED
太興集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6811)

Executive Directors:

Mr. Chan Wing On (*Chairman*)
Mr. Yuen Chi Ming
Ms. Chan Shuk Fong

Non-Executive Director:

Mr. Ho Ping Kee

Independent Non-Executive Directors:

Mr. Mak Ping Leung (alias: Mak Wah Cheung)
Mr. Wong Shiu Hoi Peter
Dr. Sat Chui Wan

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

13/F, Chinachem Exchange Square
1 Hoi Wan Street
Quarry Bay
Hong Kong

28 April 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 1 June 2023.

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Chan Wing On, Mr. Ho Ping Kee and Mr. Wong Shiu Hoi Peter shall retire from office by rotation at the forthcoming Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

The Nomination Committee of the Company has considered the biographical details and other related particulars of the retiring Directors, with reference to the board diversity policy of the Company and their contributions to the Company during their tenure. The retiring Directors have extensive experience and knowledge in their respective professional and commercial fields, who can contribute valuable advice on the business and development of the Group and can also conform with the Company's board diversity policy.

The Nomination Committee of the Company had reviewed the independence of Mr. Wong Shiu Hoi Peter. Mr. Wong Shiu Hoi Peter, the Independent Non-Executive Director, being eligible for re-election at the forthcoming Annual General Meeting, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. After due consideration, the Board confirmed that Mr. Wong Shiu Hoi Peter continues to be considered as independent and will continue to make positive contribution to the Company's policies and performance with his independent advice, comments, judgement from his perspective of over 40 years of experience in the financial services industry and as such contributed to the diversity of the Board to fulfill his role as Independent Non-Executive Director. The re-election of Mr. Wong Shiu Hoi Peter, Mr. Chan Wing On and Mr. Ho Ping Kee was recommended by the Nomination Committee of the Company, and the Board considered that it is in the best interests of the Company and its Shareholders as a whole.

Details of the Directors being subject to retirement by rotation and re-election, as required to be disclosed under Chapter 13 of the Listing Rules, are set out in Appendix I hereto.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 2 June 2022, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of 1,005,399,000 as at the date of passing of the proposed ordinary resolution as set out in Resolution No. 5(i) of the notice of the Annual General Meeting (i.e. a total of 100,539,900 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting).

An explanatory statement required by the relevant rules of the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 2 June 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution as set out in Resolution No. 5(ii) of the notice of the Annual General Meeting (i.e. a total of 201,079,800 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

As at the Latest Practicable Date, there were 1,005,399,000 Shares in issue. Subject to the passing of the ordinary resolutions to approve the general mandates at the Annual General Meeting and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the Annual General Meeting, the Company would be allowed to issue up to a maximum of 201,079,800 Shares under the Issue Mandate and to repurchase up to a maximum of 100,539,900 Shares under the Repurchase Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 18 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the Chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed hereto. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, granting of the Share Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

The notice of Annual General Meeting dated 28 April 2023 is set out in this circular.

Should there be any inconsistencies between the English text and the Chinese text of this circular, the English text of this circular will prevail over the Chinese text.

By Order of the Board
Tai Hing Group Holdings Limited
Chan Wing On
Chairman

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting:

EXECUTIVE DIRECTOR

(1) Mr. Chan Wing On (“Mr. Chan”)

Mr. Chan Wing On, JP, aged 64, is an executive Director, the Chairman of the Board, the chairman of Nomination Committee and a member of Remuneration Committee of the Company. Mr. Chan joined the Board in 2017. Mr. Chan is one of the founders of the Group and is primarily responsible for the overall strategic planning and major decision making of the Group. Mr. Chan is the sole director of Chun Fat Company Limited (“**Chun Fat**”) which is a substantial shareholder of the Company.

Mr. Chan has over 30 years of experience in the food and beverage industry. Mr. Chan is instrumental in our business expansion and has successfully implemented a multi-brand strategy to develop the Group from a siu mei style restaurant under the “Tai Hing” brand to a multi-brand restaurant group with presence in Hong Kong, Mainland China and Macau offering Hong Kong style, Chinese, Taiwanese and Southeast Asian cuisines, etc. Mr. Chan strongly believes in maintaining high food quality while ensuring our food and services offer good value for money, as well as providing a pleasant and hygienic environment for customers. Under Mr. Chan’s leadership, the Group is constantly creating new and innovative dishes, often incorporating different ingredients and cooking methods, striving to offer an enjoyable dining experience to diners at our restaurants.

Mr. Chan obtained a Bachelor of Business Administration Management degree at the Macau Institute of Management and was admitted as an honorary fellow at the Professional Validation Centre of Hong Kong Business Sector. He has been a fellow of the Hong Kong Institute of Marketing.

Mr. Chan honoured with the 2020 JP appointment by the Government of the Hong Kong Special Administrative Region and actively serves both the community and the catering service industry including, among others, currently serving as president of the Hong Kong Federation of Restaurants and Related Trades. In addition, Mr. Chan was the chairman of the Governing Council of the Quality Tourism Services Association of Hong Kong and has been re-designated as adviser since 2019.

Mr. Chan is a cousin of Ms. Chan Shuk Fong (an executive Director) and the father of Mr. Chan Ka Keung (a member of the senior management of the Company).

Mr. Chan is currently a director of various subsidiaries of the Company.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Chan has entered into a service agreement with the Company for a term of three years commencing from 13 June 2022 (“**Mr. Chan’s Service Agreement**”) which can be terminated by either the Company or Mr. Chan by giving at least three months’ notice in writing to the other. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association or any applicable laws from time to time whereby he shall vacate his office. Under Mr. Chan’s Service Agreement, Mr. Chan was entitled to receive a director’s fee of HK\$120,000 per annum. With respect to his executive role, Mr. Chan is also entitled to receive from the Group monthly basic salary of HK\$515,000 and a discretionary bonus. His remuneration is determined with reference to the prevailing market conditions, duties and responsibilities in the Company.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Chan personally held 3,463,000 Shares. In addition, Chun Fat held 538,449,500 Shares. Mr. Chan directly holds 166,458 shares of Chun Fat, representing approximately 83.23% of the issued share capital of Chun Fat and thus is deemed to be interested in the same number of Shares that Chun Fat is interested in under the SFO. In addition, Ms. Leung Yi Ling (“**Ms. Leung**”, being the spouse of Mr. Chan) is beneficially interested in 1,165,000 Shares. Therefore, Mr. Chan is deemed to be interested in 1,165,000 Shares in which Ms. Leung is interested in. Save as disclosed above, Mr. Chan was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Chan has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

NON-EXECUTIVE DIRECTOR

(2) Mr. Ho Ping Kee (“Mr. Ho”)

Mr. Ho Ping Kee, aged 65, is a non-executive Director of the Company. Mr. Ho joined the Board in 2018.

Mr. Ho has over 30 years of experience in the retail pharmacy industry, during which he gained substantial understanding of the market of retail business in Hong Kong and knowledge in site selection. Mr. Ho has been the director of Target Spot Limited which operates six pharmacies in Hong Kong.

Mr. Ho is currently supervisory chairman of the Hong Kong General Chamber of Pharmacy Limited, president of the Southern District Recreation and Sports Association, executive committee chairman of the Ap Lei Chau North District Women’s Joint Association, vice president of the council of The Association of Industries and Commerce of N.E. New Territories Limited and life president of The Hong Kong Southern District Community Association Limited. He was the president of the Southern District Arts and Culture Association Limited.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Ho has entered into a letter of appointment with the Company for three years commencing from 13 June 2022 (“**Mr. Ho’s Letter of Appointment**”) which can be terminated by either the Company or Mr. Ho by giving at least one month’s notice in writing to the other. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association or any applicable laws from time to time whereby he shall vacate his office. Under Mr. Ho’s Letter of Appointment, Mr. Ho is entitled to receive a director’s fee of HK\$180,000 per annum. His remuneration is determined with reference to the prevailing market conditions, duties and responsibilities in the Company.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Chun Fat held 538,449,500 Shares. Mr. Ho directly holds 19,866 shares of Chun Fat, representing approximately 9.93% of the issued share capital of Chun Fat. Save as disclosed above, Mr. Ho was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporation pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Ho has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTOR

(3) Mr. Wong Shiu Hoi Peter (“Mr. Wong”)

Mr. Wong Shiu Hoi Peter, aged 82, is an independent non-executive Director, a member of Audit Committee, Nomination Committee and Remuneration Committee of the Company. Mr. Wong joined the Board in 2019.

Mr. Wong possesses over 40 years of experience in the financial services industry. He was an executive director, managing director, deputy chairman and chief executive officer of Haitong International Securities Group Limited (stock code: 0665) from 1996 to 2011. He was a consultant of Halcyon Capital Limited from 2013 to 2021.

He is currently the honorary council member and was the past chairman of the Hong Kong Institute of Directors from 2006 to 2009, and a former member of each of the Standing Committee of Company Law Reform from 2000 to 2006 and the Listing Committee of the Stock Exchange from 1998 to 2006.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Wong has served as an independent non-executive director of the following companies listed on the Stock Exchange in the past three years:

Company Name	Stock Code	Period
Tianjin Development Holdings Limited	882	Since 2012
Agile Group Holdings Limited	3383	Since 2014
High Fashion International Limited	608	From 2004 to 2021
Target Insurance (Holdings) Limited	6161	From 2014 to 2021

Mr. Wong obtained a Master of Business Administration degree from the University of East Asia (now known as the University of Macau).

Mr. Wong has entered into a letter of appointment with the Company for appointment of a term of three years commencing from 13 June 2022 (“**Mr. Wong’s Letter of Appointment**”) which can be terminated by either the Company or Mr. Wong by giving at least one month’s notice in writing to the other. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association or any applicable laws from time to time whereby he shall vacate his office. Under Mr. Wong’s Letter of Appointment, Mr. Wong is entitled to receive a director’s fee of HK\$240,000 per annum. His remuneration is determined with reference to the prevailing market conditions, duties and responsibilities in the Company.

As at the Latest Practicable Date, Mr. Wong was not interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wong has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, in connection with the re-election of Mr. Chan Wing On, Mr. Ho Ping Kee and Mr. Wong Shiu Hoi Peter as Directors, there are no other matters that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules to provide the Shareholders with requisite information to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 1,005,399,000 Shares.

Subject to the passing of the ordinary resolution set out in Resolution No. 5(i) of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total number of 100,539,900 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its memorandum and articles of association, the Listing Rules, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared to the financial position of the Company disclosed in its latest published audited consolidated financial statements) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARES PRICES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	1.39	1.18
May	1.32	1.12
June	1.21	1.08
July	1.12	1.01
August	1.09	0.96
September	1.04	0.93
October	1.04	0.76
November	0.95	0.75
December	1.31	0.94
2023		
January	1.23	1.12
February	1.18	1.02
March	1.08	0.97
April (<i>up to the Latest Practicable Date</i>)	1.02	0.98

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Repurchase Mandate or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

As at the Latest Practicable Date, Chun Fat was interested in 538,449,500 Shares representing approximately 53.56% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the interest of Chun Fat would be increased to approximately 59.51% of the issued share capital of the Company. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, the Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



TAI HING GROUP HOLDINGS LIMITED 太興集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6811)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of Tai Hing Group Holdings Limited (the “**Company**”) will be held at 24/F., Tower I, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Thursday, 1 June 2023 at 11:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the Directors and independent auditor for the year ended 31 December 2022.
2. To declare a final dividend of HK2.50 cents per share for the year ended 31 December 2022.
3. (i) (a) To re-elect Mr. Chan Wing On as an executive director of the Company.
(b) To re-elect Mr. Ho Ping Kee as a non-executive director of the Company.
(c) To re-elect Mr. Wong Shiu Hoi Peter as an independent non-executive director of the Company.
(ii) To authorize the board of directors (the “**Board**”) to fix the respective Directors’ remuneration.
4. To re-appoint Ernst & Young as auditor and to authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

(i) “**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company (“**Directors**”) to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution No. 5(i):

“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 (the “**Articles of Association**”) or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

(ii) “**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might

NOTICE OF ANNUAL GENERAL MEETING

require the exercise of such powers during or after the end of the Relevant Period (as hereinafter defined) in accordance with all applicable laws, rules and regulations;

- (b) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution No. 5(ii):

“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 or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

- (iii) “**THAT** conditional upon the passing of the ordinary resolutions Nos. 5(i) and 5(ii) as set out in the notice convening this Meeting (the “**Notice**”), the general mandate referred to in the resolution set out in ordinary resolution No. 5(ii) of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in ordinary resolution No. 5(i) of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Tai Hing Group Holdings Limited
Chau Ching Hang
Company Secretary

Hong Kong, 28 April 2023

Notes:

1. All resolutions at the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
2. Any member entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.
3. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding of the Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the eligibility to attend and vote at the Meeting or any adjournment thereof, the register of members of the Company will be closed from Monday, 29 May 2023 to Thursday, 1 June 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the Meeting, all transfer forms duly accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 25 May 2023.

NOTICE OF ANNUAL GENERAL MEETING

5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Meeting), the register of members of the Company will be closed from Wednesday, 7 June 2023 to Thursday, 8 June 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend for the year ended 31 December 2022, all transfer forms duly accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 6 June 2023.
6. If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 9:30 a.m. on Thursday, 1 June 2023, the Meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the Meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.