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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular, 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 of Royale Home Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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**ROYALE HOME HOLDINGS LIMITED**

**皇朝家居控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1198)**

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE  
BY THE COMPANY OF ITS OWN SHARES;  
(2) DECLARATION OF FINAL DIVIDEND;  
(3) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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Terms used in this cover shall have the same meaning as those defined in the circular, unless the context requires otherwise.

A notice convening the AGM to be held at the Room 607, 6/F, Tsim Sha Tsui Centre West Wing, 66 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 9 June 2023 at 3:00 p.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis 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 the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.



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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and its extension and the Repurchase Mandate, the proposed re-election of Directors and the proposed declaration of final dividend
“Articles of Association”	the articles of association of the Company currently in force
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Company”	Royale Home Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue, grant, distribute and otherwise deal with additional Shares up to a maximum of 20% of the total number of the Shares of the Company in issue at the date of the passing of such resolution
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	21 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to a maximum of 10% of the total number of the Shares of the Company at the date of passing such resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Hong Kong Securities and Futures Commission
“%”	per cent

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LETTER FROM THE BOARD

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**ROYALE HOME HOLDINGS LIMITED**

**皇朝家居控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1198)**

*Executive Directors:*

Mr. Tse Kam Pang (*Chairman*)  
Mr. Yang Jun (*Chief Executive Officer*)

*Non-executive Directors:*

Mr. Wu Zhongming  
Ms. Qin You  
Mr. Chen Yisheng  
Mr. Tao Ying

*Independent Non-executive Directors:*

Mr. Lau Chi Kit  
Mr. Yue Man Yiu Matthew  
Mr. Chan Wing Tak Kevin

*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:*

Room 607, 6/F  
Tsim Sha Tsui Centre West Wing  
66 Mody Road, Tsim Sha Tsui East  
Kowloon  
Hong Kong

28 April 2023

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE  
BY THE COMPANY OF ITS OWN SHARES;  
(2) DECLARATION OF FINAL DIVIDEND;  
(3) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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### INTRODUCTION

At the AGM to be held at Room 607, 6/F, Tsim Sha Tsui Centre West Wing, 66 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 9 June 2023 at 3:00 p.m., resolutions will be proposed, among other matters:

- (a) to grant the General Mandate to the Directors;
- (b) to grant the Repurchase Mandate to the Directors;
- (c) to grant an extension to the Directors to extend the General Mandate to include the Shares repurchased under the Repurchase Mandate;
- (d) the declaration of final dividend; and
- (e) to re-elect the retiring Directors.

The purpose of this circular is to provide you with information in relation to the resolutions to be proposed at the AGM regarding the above and to give you the notice of the AGM.

### GENERAL MANDATE AND ITS EXTENSION AND REPURCHASE MANDATE

#### General Mandate and its extension

At the last annual general meeting of the Company held on 6 June 2022, a general mandate was granted to the Directors to allot, issue and deal with additional Shares. Such mandate will lapse at the conclusion of the AGM. Two ordinary resolutions will accordingly be proposed at the AGM for the Shareholders to consider and, if thought fit, grant, respectively, the General Mandate and an extension of the General Mandate by adding any Shares representing the number of Shares repurchased by the Company after and subject to the granting of the Repurchase Mandate. The Company had in issue an aggregate of 2,598,561,326 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 519,712,265 Shares, representing 20% of the total number of issued Shares at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM. Details of the General Mandate and its extension are set out in Resolutions 5 and 7 in the notice of the AGM set out on pages AGM-1 to AGM-5 of this circular.

The General Mandate is desirable as it gives the Directors flexibility and discretion to allot Shares where they believe it is in the best interest of the Shareholders to do so, in particular, pursuant to any capital raising or other strategic needs that may arise from time to time. The Directors have no immediate plans to issue any new Shares as at the Latest Practicable Date.

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## LETTER FROM THE BOARD

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### Repurchase Mandate

Under the Listing Rules, the Company is required to give Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to grant the Repurchase Mandate to the Directors. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 259,856,132 Shares.

The General Mandate and its extension and the Repurchase Mandate will expire upon until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

### DECLARATION OF FINAL DIVIDEND

According to the announcement of the Company dated 31 March 2023, the Board recommended the declaration and payment of a final dividend of HK1 cent per Share for the year ended 31 December 2022, which will be distributed on or about Friday, 18 August 2023 to Shareholders whose names appear on the register of members of the Company on Friday, 28 July 2023. For determining the entitlement to the final dividend, the register of members of the Company will be closed from Tuesday, 25 July 2023 to Friday, 28 July 2023, both days inclusive. In order to qualify for the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 24 July 2023. As at the Latest Practicable date, the Directors are not aware that there are reasonable grounds for believing that the Company is, immediately following the date on which the final dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

The proposed final dividend is subject to approval by the Shareholders at the forthcoming AGM, and will be distributed from the share premium of the Company.

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## LETTER FROM THE BOARD

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As at 31 December 2022, based on the audited consolidated financial statements of the Company, the amount standing to the credit of the share premium account were approximately HK\$1,093,099,000. Following the payment of the Final Dividend, there will be a remaining balance of approximately HK\$1,067,113,000 standing to the credit of the share premium account.

The Company is a holding company and a significant part of the Group's business is carried out through operating subsidiaries of the Company at which level earnings are retained. As such, the Company may not have sufficient retained earnings to pay the final dividend at the holding company level. Having taken into account a number of factors including cash flow and financial condition of the Company, the Board considers it appropriate and proposes that final dividend be paid out of the share premium account in accordance with the Articles of Association. The Board considers that the payment of the final dividend out of the share premium account is in the interests of the Company and its Shareholders as a whole.

### RE-ELECTION OF DIRECTORS

According to Article 87 of the Articles of Association, one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at every annual general meeting of the Company. A retiring Director shall be eligible for re-election.

In accordance with Article 87 of the Articles of Association, each of Mr. Tse Kam Pang, Mr. Wu Zhongming and Mr. Chan Wing Tak Kevin shall retire from their office as Directors by rotation but shall be eligible for re-election.

Mr. Tao Ying has been appointed as a non-executive Director on 18 January 2023. Pursuant to Article 86.3 of the Articles of Association, Mr. Tao Ying shall hold office only until the next annual general meeting of the Company and shall be eligible for re-election. Accordingly, Mr. Tao Ying will retire and being eligible, offer himself for re-election at the AGM.

The Nomination Committee of the Board has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and the Company's policy for the nomination of Directors ("**Nomination Policy**"), the Company's corporate strategy, and the independence of independent non-executive Directors. The Nomination Committee has recommended to the Board the re-election Mr. Tse Kam Pang, Mr. Wu Zhongming, Mr. Tao Ying and Mr. Chan Wing Tak Kevin at the AGM.

Particulars relating to Mr. Tse Kam Pang, Mr. Wu Zhongming, Mr. Tao Ying and Mr. Chan Wing Tak Kevin are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### AGM

A notice of the AGM is set out on pages AGM-1 to AGM-5 of this circular. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted on by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy accompanying this circular in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting at the AGM or adjournment thereof in person if you so wish.

### RECOMMENDATION

The Directors believe that the proposed grant of the General Mandate and the Repurchase Mandate, the extension of the General Mandate to the Shares repurchased pursuant to the Repurchase Mandate, the declaration of final dividend and the proposed re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the above resolutions to be proposed at the AGM.

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

The Directors believe that an exercise of the General Mandate to allot and issue new Shares will enable the Company to take advantage of market conditions to raise additional capital for and/or as a means of payment by the Company.

### RESPONSIBILITY STATEMENT

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

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## LETTER FROM THE BOARD

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### GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully,  
For and on behalf of the board of Directors of  
**Royale Home Holdings Limited**  
**Tse Kam Pang**  
*Chairman and Executive Director*

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

## **1. REPURCHASE OF SECURITIES FROM CONNECTED PERSONS**

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates and a connected person is prohibited from knowingly selling his/her/its securities to the Company on the Stock Exchange.

None of the Directors and, to the best of the knowledge of the Directors having made all reasonable enquiries, their respective close associates have any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company. None of the core connected persons of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company have has any such core connected persons undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted to the Directors.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued shares of the Company was 2,598,561,326 Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 259,856,132 Shares.

## **3. REASONS FOR THE REPURCHASE**

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

## **4. FUNDING OF REPURCHASE**

Pursuant to the Repurchase Mandate, repurchase would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the Articles of Association for such purpose.

The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of those funds legally permitted to be utilised in this connection, including capital paid up on the relevant shares, or out of funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of funds of the Company otherwise available for dividend or distribution or out of the share premium account of the Company.

## 5. FINANCIAL EFFECT OF REPURCHASES

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company (as compared with the position disclosed in its latest published audited accounts as at 31 December 2022). The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate.

## 6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	2.990	2.620
May	2.850	2.500
June	2.990	2.510
July	2.770	2.450
August	2.650	2.500
September	2.520	1.360
October	2.260	1.820
November	1.980	1.310
December	2.000	1.010
<b>2023</b>		
January	2.500	1.740
February	2.200	1.980
March	2.080	1.890
April (up to the Latest Practicable Date)	1.940	1.850

## 7. MINIMUM PUBLIC HOLDING AND TAKEOVERS CODE IMPLICATIONS

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as the Directors are aware the Company had been notified that the following Shareholders were interested in more than 10% of the Shares then in issue:

Name	Notes	Interest held			Total	Approximate percentage of interest in the Shares as at the Latest Practicable Date	Approximate percentage of interest in the Shares if the Repurchase Mandate is exercised in full
		Directly beneficially owned	through corporation	Interest held jointly with other persons			
Science City (Guangzhou) Investment Group Co., Ltd.* (科學城(廣州)投資集團有限公司)	(a, b)	-	1,945,391,280	-	1,945,391,280	74.86%	83.18%
Science City (Hong Kong) Investment Co. Limited ("SCHK")	(a, b)	1,234,862,964	-	710,528,316	1,945,391,280	74.86%	83.18%
Mr. Tse Kam Pang ("Mr. Tse")	(b)	282,948,047	427,580,269	1,234,862,964	1,945,391,280	74.86%	83.18%
Crisana International Inc. ("Crisana")	(b)	165,840,120	-	1,779,551,160	1,945,391,280	74.86%	83.18%
Charming Future Holdings Limited ("Charming Future")	(b)	209,768,922	-	1,735,622,358	1,945,391,280	74.86%	83.18%
Leading Star Global Limited ("Leading Star")	(b)	51,971,227	-	1,893,420,053	1,945,391,280	74.86%	83.18%

*Notes:*

- (a) SCHK is wholly owned by Science City (Guangzhou) Investment Group Co., Ltd.\* (科學城(廣州)投資集團有限公司), a company established in the People's Republic of China (the "PRC") with limited liability on 21 August 1984. As such, Science City (Guangzhou) Investment Group Co., Ltd.\* (科學城(廣州)投資集團有限公司) was deemed to be interested in 1,945,391,280 Shares under Part XV of the SFO. The ultimate beneficial owner of Science City is the State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會).

\* For identification purposes only

- (b) On 24 May 2019, SCHK, Mr. Tse, Leading Star, Crisana and Charming Future (the “**Concert Group**”) entered into a acting in concert arrangement. SCHK, Mr. Tse, Leading Star, Crisana and Charming Future are parties acting in concert (having the meaning ascribed to it under the Takeovers Code). As such, SCHK, Mr. Tse, Leading Star (being wholly owned by Mr. Tse), Crisana (being wholly owned by Mr. Tse) and Charming Future (being wholly owned by Mr. Tse) are deemed to be interested in 74.86% of the issued share capital of the Company.

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the Concert Group would be increased to approximately the percentage shown in the last column above and the Directors are not aware that such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any other consequences which may arise under the Takeovers Code as consequences of any purchase made under the Repurchase Mandate.

The Directors do not intend to exercise the power to purchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Company will also not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

## **8. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares were made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

## **9. DIRECTORS’ UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they would exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

*The details of the Directors who will retire from office at the AGM and being eligible, offer themselves for re-election at the AGM, are set out below:*

**MR. TSE KAM PANG (“MR. TSE”) – EXECUTIVE DIRECTOR****Experience**

Mr. Tse, aged 68, is the Chairman of the Company. Prior to the founding of the Group in 1997, he previously held the position of Deputy Managing Director in a public listed company in Hong Kong. He has over 30 years of experience in the international trade and China trade business. He has been appointed as a director of various subsidiaries of the Company in China and Hong Kong. He is a vice chairman of Hong Kong Furniture Association. Mr. Tse has been appointed as the chairman of the board and an executive director of Morris Home Holdings Limited (stock code: 1575), a listed company in Hong Kong, with effect from 17 October 2022.

**Length of service**

Mr. Tse has entered into a service contract with the Company for acting as an executive Director for an initial term of two years commencing from 1 May 2002. The service contract shall continue unless and until terminated by either the Company or Mr. Tse giving to the other party not less than 2 months’ prior notice in writing to terminate the service contract. He is subject to the provisions of retirement by rotation at least once every three years and re-election at an annual general meeting in accordance with the Listing Rules and the Articles of Association.

**Director’s emoluments**

The remuneration payable to Mr. Tse is HK\$6,150,000 per year, which is determined by the Board at the recommendation of the remuneration committee of the Company with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions.

**Relationships**

Apart from being an Executive Director, the sole director and shareholder of each of Crisana, Charming Future and Leading Star (each being a controlling Shareholder) and a person acting in concert with SCHK, Mr. Tse did not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company, or their respective associates as at the Latest Practicable Date.

**Interests in Shares**

282,948,047 Shares (representing 10.89% of the issued share capital of the Company) were directly beneficially owned by Mr. Tse, 51,971,227 Shares were held by Leading Star,

165,840,120 Shares were held by Crisana and 209,768,922 Shares were held by Charming Future. Leading Star, Crisana and Charming Future are all companies wholly and beneficially owned by Mr. Tse. 1,234,862,964 Shares was deemed to be interested by Mr. Tse as a result of being a party acting in concert with SCHK. As such, Mr. Tse was deemed to be interested in 1,945,391,280 Shares. Save as disclosed, Mr. Tse did not have any other interest in the Shares within the meaning of Part XV of the SFO.

### **Positions and Experience**

Save as disclosed, as at the Latest Practicable Date, Mr. Tse did not hold any position with the Company and other members of the Group or other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

### **MR. WU ZHONGMING (“MR. WU”) – NON-EXECUTIVE DIRECTOR**

#### **Experience**

Mr. Wu, aged 41, obtained a bachelor degree in history from the Department of History of the Sun Yat-sen University in 2005, a PhD in ancient Chinese history from the Sun Yat-sen University in 2010. Mr. Wu has been an assistant to the general manager of Science City (Guangzhou) Investment Group Co., Ltd.\* (“**Science City**”) since August 2020. He has also served as a member of the Party Committee of Science City Group since January 2021. Mr. Wu has been appointed as a non-executive Director of the Company since 29 August 2019.

#### **Length of service**

Mr. Wu has entered into a director’s service agreement with the Company for a fixed term of three years. His appointment will be subject to normal retirement by rotation every three years and re-election by the Shareholders pursuant to the Articles of Association.

#### **Director’s emoluments**

The remuneration payable to Mr. Wu is RMB579,000 per year and also entitled to other benefits, which is determined by the Board at the recommendation of the remuneration committee of the Company with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions.

#### **Relationships**

Apart from being the Non-Executive Director, Mr. Wu did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, or their respective associates as at the Latest Practicable Date.

\* *For identification purposes only*

**Interests in Shares**

As at the Latest Practicable Date, Mr. Wu did not have any interest in the Shares within the meaning of Part XV of the SFO.

**Positions and Experience**

Save as disclosed, as at the Latest Practicable Date, Mr. Wu did not hold any position with the Company and other members of the Group or other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**MR. TAO YING (“MR. TAO”) – NON-EXECUTIVE DIRECTOR****Experience**

Mr. Tao, aged 52, obtained a bachelor degree in engineering (major in power application in the department of electrical engineering) from Fuzhou University in 1994 and completed the on-job postgraduate course majoring in labor economics (research directed at human resources management) at the School of Labor and Human Resources of Renmin University of China in April 2003. He worked at Science City (Guangzhou) Information Technology Group Co., Ltd.\* (formerly known as Guangzhou Development District Information Engineering Co., Ltd.\*) from April 2019 to December 2022, and held positions successively as a director and a general manager. From October 2013 to April 2019, Mr. Tao worked at Guangzhou Dongjin New District Development Co., Ltd.\* as a deputy general manager. From April 2003 to October 2013, he took senior positions in the organisation and personnel, propaganda and administration divisions of Guangzhou Development Zone Construction and Development Group Co., Ltd.\*. Mr. Tao was appointed as a non-executive Director of the Company on 18 January 2023.

**Length of service**

Mr. Tao has entered into a director’s appointment letter with the Company for a fixed term of three years. His appointment will be subject to normal retirement by rotation every three years and re-election by the Shareholders pursuant to the Articles of Association.

**Director’s emoluments**

The remuneration payable to Mr. Tao is RMB522,000 per year and also entitled to other benefits, which is determined by the Board at the recommendation of the remuneration committee of the Company with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions.

\* *For identification purposes only*

**Relationships**

Apart from being a non-executive Director, Mr. Tao did not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company, or their respective associates as at the Latest Practicable Date.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Tao did not have any other interest in the Shares within the meaning of Part XV of the SFO.

**Positions and Experience**

Save as disclosed, as at the Latest Practicable Date, Mr. Tao did not hold any position with the Company and other members of the Group or other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**MR. CHAN WING TAK KEVIN (“MR. CHAN”) – INDEPENDENT NON-EXECUTIVE  
DIRECTOR****Experience**

Mr. Chan, aged 57, graduated from London School of Economics and Political Science, University of London in 1991 with a major in economics. He has over 20 years of experience in investment research. He is a member of CPA Australia. During 2008 to 2013, he was the Head of China and Hong Kong Financial Research at CLSA Limited. From 2013 to 2017, he was a member of Main Board and GEM Listing Committees of The Stock Exchange of Hong Kong Limited. From 2013 to 2014, he also served as a Senior Advisor (Banking) in KPMG. Since September 2016 he was an Executive Vice President of Chinese Banking Association of Hong Kong. From 2013 to 2018, he was a member of the Chinese People’s Political Consultative Conference, Guanxi Committee. Since March 2019, he is a member of Shenzhen Futian Committee. From 1 February 2020 to 31 January 2022, he is a member of the Investigation Panel A of the HKICPA. From June 2020, he is a member of the Working Group on e-CNY of the Financial Services Development Council. From 22 October 2021 to 21 October 2026, he is a member of the Finance subsector of the Sixth Election Committee of the Hong Kong Special Administrative Region. From January 2023, Mr. Chan is a member of Guangdong Province Committee of the Chinese People’s Political Consultative Conference of the PRC. Mr. Chan has been appointed as an independent non-executive director of China Communications Construction Company Limited (stock code: 1800) with effect from 25 February 2022, and an independent non-executive director of Travelsky Technology Limited (stock code: 696) with effect from 1 September 2022, all being listed public companies in Hong Kong. Mr. Chan has been appointed as an independent non-executive Director of the Company on 5 November 2019.

**Length of service**

He has entered into a director's appointment letter with the Company for a fixed term of three years. His appointment will be subject to normal retirement by rotation every three years and re-election by the Shareholders pursuant to the Articles of Association.

**Director's emoluments**

The remuneration payable to Mr. Chan is HK\$240,000 per year and also entitled to other benefits. All his emoluments are determined by the Board at the recommendation of the remuneration committee of the Company with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

**Relationships**

Apart from being an independent non-executive Director, Mr. Chan did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, or their respective associates as at the Latest Practicable Date.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Chan did not have any interest in the Shares within the meaning of Part XV of the SFO.

**Positions and Experience**

Save as disclosed, as at the Latest Practicable Date, Mr. Chan did not hold any position with the Company and other members of the Group or other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

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## NOTICE OF ANNUAL GENERAL MEETING

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### ROYALE HOME HOLDINGS LIMITED

### 皇朝家居控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1198)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Royale Home Holdings Limited (the “**Company**”) will be held at the Room 607, 6/F, Tsim Sha Tsui Centre West Wing, 66 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 9 June 2023 at 3:00 p.m. to transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2022;
2. to declare a final dividend of HK1 cent per Share for the year ended 31 December 2022 to the shareholders of the Company which shall be distributed from the share premium of the Company;
3.
  - (a) to re-elect Mr. Tse Kam Pang as an executive Director;
  - (b) to re-elect Mr. Wu Zhongming as a non-executive Director;
  - (c) to re-elect Mr. Tao Ying as a non-executive Director;
  - (d) to re-elect Mr. Chan Wing Tak Kevin as an independent non-executive Director; and
  - (e) to authorise the board of Directors to fix the Directors’ remuneration;
4. to re-appoint auditors and to authorise the board of Directors to fix their remuneration,

\* *For identification purposes only*

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## NOTICE OF ANNUAL GENERAL MEETING

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and, as special business, to consider and, if thought fit, passing the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

5. “**THAT:**

- (a) subject to paragraph (c) below, pursuant and subject to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue, grant, distribute and deal with new shares of the Company (the “**Shares**”) and to make, issue or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and rights of exchange or conversion, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make, issue or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of the Shares allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to options, conversion or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme or similar arrangement of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the total number of the Shares of the Company in issue on the date of the passing of this resolution; and
  - (bb) (provided that resolution no. 7 is passed) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of the Shares of the Company in issue on the date of the passing of this resolution),

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## NOTICE OF ANNUAL GENERAL MEETING

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and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (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 restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the 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 (the “**SFC**”) and the Stock Exchange under the Hong Kong Code on Share Buy-backs for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange and all other applicable laws in this regard, be and the same 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 on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase the Shares at a price determined by the Directors;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the total number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the total number of the Shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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 other applicable laws of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
7. “**THAT** subject to the ordinary resolutions nos. 5 and 6 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue, grant, distribute and deal with new Shares pursuant to resolution no. 5 above be and is hereby extended by the addition thereon of an amount representing the total number of the Shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6, provided that such amount shall not exceed 10% of the total number of the issued Shares on the date of the passing of resolution no. 6.”

By order of the Board  
**Royale Home Holdings Limited**  
**Tse Kam Pang**  
*Chairman and Executive Director*

Hong Kong, 28 April 2023

*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:*  
Room 607, 6/F  
Tsim Sha Tsui Centre West Wing  
66 Mody Road, Tsim Sha Tsui East  
Kowloon  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.

The Register of Members of the Company will be closed from Tuesday, 6 June 2023 to Friday, 9 June 2023, both days inclusive, for the purpose of ascertaining shareholders' entitlement to attend and vote at annual general meeting. In order to be eligible to attend and vote at the forthcoming annual general meeting to be held on Friday, 9 June 2023, all transfers documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 5 June 2023.

3. In relation to proposed resolution no. 3 above, Mr. Tse Kam Pang, Mr. Wu Zhongming and Mr. Chan Wing Tak Kevin will retire from their offices as Directors at the above meeting pursuant to article 87 of the articles of association of the Company, and Mr. Tao Ying will retire from his office as a Director at the above meeting pursuant to article 86.3 of the articles of association of the Company. Mr. Tse Kam Pang, Mr. Wu Zhongming, Mr. Tao Ying and Mr. Chan Wing Tak Kevin being eligible, will offer themselves for re-election.
4. In relation to proposed resolutions nos. 5 and 7 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under The Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**"). The Directors have no immediate plans to issue any Shares other than any scrip dividend scheme as may be approved by shareholders.
5. In relation to proposed resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular.
6. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the annual general meeting shall be voted by poll.