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

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

**If you have sold** all your shares in Lever Style Corporation, you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.



**Lever Style Corporation**

**利華控股集團**

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

**(Stock Code: 1346)**

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

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A notice convening the Annual General Meeting of Lever Style Corporation (the “**Company**”) to be held at 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong and by way of physical and electronic means on Tuesday, 13 June 2023 at 10:00 a.m. is set out on pages 14 to 18 of this circular. Whether or not you propose to attend the Annual General Meeting physically, you are requested to complete the said proxy form enclosed with the instructions printed thereon and return the same to the Company’s Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

As a courtesy to other Shareholders, it is recommended that Shareholder(s) do not attend the Annual General Meeting in person if he/she is tested COVID-19 positive or display symptoms of COVID-19. As a precautionary measure, it is recommended that Shareholders first submit a proxy form appointing the Chairman of the Annual General Meeting to vote on their behalf. In the event that Shareholders can attend the Annual General Meeting in person on the day, their proxy forms will be cancelled, and Shareholders can vote in person.

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## **ARRANGEMENTS ON ATTENDANCE OF ANNUAL GENERAL MEETING AND VOTING BY PROXY**

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### **VOTING BY APPOINTING THE CHAIRMAN OF THE ANNUAL GENERAL MEETING AS PROXY**

Shareholders may exercise their voting rights at the Annual General Meeting via proxy voting and may appoint the Chairman of the Annual General Meeting as proxy. Completed proxy forms should be received by the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or any adjourned meeting thereof. The proxy form can be downloaded from the "Investor Relations" section of the Company's website at <https://www.leverstyle.com/en/home/> or the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 13 June 2023 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions, contained in the notice of the annual general meeting set out on pages 14 to 18 of this circular, or any adjournment thereof
“Articles”	the second amended and restated articles of association of the Company currently in force
“Companies Act”	the Companies Act Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Lever Style Corporation, a company incorporated in the Cayman Islands, the Shares of which are listed on the Stock Exchange (stock code: 1346)
“Directors”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue or otherwise deal with additional Shares representing up to 20% of the issued Shares as at the date of passing of such resolution at the Annual General Meeting
“Latest Practicable Date”	15 May 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company at the date of passing such resolution at the Annual General Meeting
“SFO”	the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong)
“Share Buy Back Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.01 in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs
“U.S.”	the United States of America
“US\$”	United States dollars, the lawful currency of the United States of America

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LETTER FROM THE BOARD

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**Lever Style Corporation**

**利華控股集團**

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

**(Stock Code: 1346)**

*Executive Directors:*

Mr. SZETO Chi Yan Stanley (*Chairman*)

Dr. CHAN Yuk Mau Eddie

Mr. LEE Yiu Ming

*Independent non-executive Directors:*

Mr. SEE Tak Wah

Mr. ANDERSON Dee Allen

Ms. KESEBI Lale

Mr. LIU Gary

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Head office and*

*principal place of business:*

Room 76, Flat A,

7/F, Wing Tai Centre

12 Hing Yip Street

Kwun Tong, Kowloon

Hong Kong

18 May 2023

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES;  
RE-ELECTION OF DIRECTORS;**

**AND**

**NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, among other things:

- (i) the granting of the Issue Mandate, Repurchase Mandate and Extension Mandate; and
- (ii) the proposed re-election of Directors.

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## LETTER FROM THE BOARD

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### GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the resolutions passed by the Shareholders on 10 June 2022, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing the relevant resolution; (b) a general unconditional mandate to repurchase Shares with an aggregate nominal amount not exceeding 10% of the number of issued Shares as at the date of passing the relevant resolution; and (c) the power to extend the general mandate mentioned in (a) above by the number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the number of issued Shares on the date of passing of such resolution. On the assumption that 639,100,000 Shares were in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the Issue Mandate will be 127,820,000;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of issued Shares on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of:

- (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting;
- (b) the date by which the next annual general meeting is required by the Companies Act or the Articles to be held; or
- (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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The Directors wish to state that they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

In accordance with article 84 of the Articles, one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company and every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. SZETO Chi Yan Stanley, Dr. CHAN Yuk Mau Eddie, Mr. LEE Yiu Ming and Mr. LIU Gary will retire as Directors by rotation and, being eligible, will offer themselves for re-election as Directors by the Shareholders at the Annual General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. Details of the retiring Directors are set out in Appendix II to this circular.

### ACTION TO BE TAKEN

The notice of Annual General Meeting is set out on pages 14 to 18 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, the granting of the Repurchase Mandate, the Issue Mandate and the Extension Mandate and the proposed re-election of Directors. A proxy form for use at the Annual General Meeting is enclosed and dispatched together with this circular. Whether or not you propose to attend the Annual General Meeting physically, you are requested to complete the said proxy form and return it to the Company's Hong Kong share registrar, 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 the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.

The register of members of the Company will be closed from Thursday, 8 June 2023 to Tuesday, 13 June 2023, both days inclusive, during which no transfer of shares will be registered, for the purpose of ascertaining Shareholders' entitlement to attend and vote at the forthcoming Annual General Meeting. In order to qualify for attending and voting at the forthcoming Annual General Meeting, all transfer documents accompanied by the relevant share

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## LETTER FROM THE BOARD

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certificate must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 7 June 2023.

In addition, the register of members of the Company will be closed from Wednesday, 21 June 2023 to Friday, 23 June 2023, both days inclusive, during which no transfer of shares will be registered, for the purpose of ascertaining Shareholders' entitlement to the proposed final dividend as set out in the announcement of the Company dated 28 March 2023. In order to qualify for the proposed final dividend, all transfers documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 20 June 2023.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors believe that (i) the granting of the Repurchase Mandate, Issue Mandate and Extension Mandate; and (ii) the proposed re-election of Directors are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions as set out in the notice of the Annual General Meeting.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I and Appendix II to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By Order of the Board  
**Lever Style Corporation**  
**SZETO Chi Yan Stanley**  
*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 to be proposed at the Annual General Meeting.*

## **1. SHARE BUY BACK RULES**

The Share Buy Back Rules permit companies with primary listing on the Stock Exchange to repurchase their fully paid up shares on the Stock Exchange subject to certain restrictions, of which repurchases must be made out of funds which are legally available for the purpose and in accordance with the company's constitutive documents and the applicable laws of the Cayman Islands.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 639,100,000 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 63,910,000 Shares, during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

## **3. REASONS FOR REPURCHASES**

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

## **4. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Articles and the applicable laws of the Cayman Islands and the Listing Rules.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the positions disclosed in the Company's annual report for the year ended 31 December 2022 the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the 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 Company's gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. SHARE PRICES

The highest and lowest traded prices at which the Shares had been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date, were as follows:

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2022</b>		
June	0.435	0.37
July	0.435	0.39
August	0.42	0.34
September	0.345	0.315
October	0.35	0.315
November	0.345	0.33
December	0.38	0.335
<b>2023</b>		
January	0.50	0.36
February	0.48	0.445
March	0.79	0.46
April	0.87	0.70
May (up to the Latest Practicable Date)	0.79	0.69

## 6. UNDERTAKING

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

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to buy or to sell any Shares from or to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to buy or to sell any Shares from or to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**7. TAKEOVERS CODE**

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Lever Style Holdings Limited beneficially owned 323,836,000 Shares, representing approximately 50.67% of the issued share capital of the Company. Lever Style Holdings Limited is wholly-owned by Imaginative Company Limited. Imaginative Company Limited is in turn wholly-owned by Mr. SZETO Chi Yan Stanley. Accordingly, Mr. SZETO Chi Yan Stanley and Imaginative Company Limited are interested in 323,836,000 Shares for the purpose of SFO. Accordingly, each of Lever Style Holdings Limited, Imaginative Company Limited and Mr. SZETO Chi Yan Stanley are deemed to be the controlling shareholders of the Company.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of Lever Style Holdings Limited in the Company would be increased to approximately 56.30% of the issued Shares and such increase would not give rise to any general offer obligation under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in the number of Shares which are in the hands of public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules). Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

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

There was no repurchase by the Company, or any its subsidiaries, of any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

*The particulars of the Directors eligible for re-election at the Annual General Meeting are set out below:*

## EXECUTIVE DIRECTORS

### SZETO Chi Yan Stanley

**Mr. SZETO Chi Yan Stanley (“Mr. SZETO”)**, aged 48, is the Chairman of our Group. He joined the Group in 2000 as Chief Executive Officer and was appointed as an executive Director of the Company on 13 March 2019. Mr. SZETO is primarily responsible for the corporate strategic planning, overall business development and management of our Group.

Mr. SZETO was a winner of the EY (Ernst & Young) Entrepreneur of the Year China 2018 award. He also received the 2009 Young Industrialist Award of Hong Kong from the Federation of Hong Kong Industries.

Mr. SZETO served as Chairman of Hong Kong Textile Council in 2015 to 2020, and he is Honorary Chairman of Hong Kong General Chamber of Textiles. He has been representing the Textiles and Garment sector as an Election Committee member to select the Chief Executive of Hong Kong in 2017 and 2022.

Mr. SZETO currently serves as board member of the Baker Retailing Center, an interdisciplinary research center and innovation think tank at the Wharton School of University of Pennsylvania. Mr. SZETO is a member of the Small and Medium Enterprises Committee of the Hong Kong Government’s Trade and Industry Department. He is also Chairman of the Hong Kong Garment Manufacturers Association, and Director of the Federation of Hong Kong Garment Manufacturers. Mr. SZETO was a member of the Hong Kong Government’s Textiles Advisory Board and the Hong Kong Polytechnic University’s Advisory Committee on Textile and Clothing Industries from 2014 to 2015 and from 2015 to 2017 respectively.

Before joining the Group, Mr. SZETO worked at JP Morgan’s (now known as JP Morgan Chase and Co.) Global Investment Banking Department from 1996 to 1998 and then at Prudential Asset Management Asia Limited from 1998 to 2000.

Mr. SZETO graduated magna cum laude from the Wharton School of University of Pennsylvania with a Bachelor of Science in Economics degree in 1996. He majored in Finance, Entrepreneurial Management, and Legal Studies.

Mr. SZETO has not held 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.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Lever Style Holdings Limited beneficially owned 323,836,000 Shares, representing approximately 50.67% of the issued Shares of the Company. Lever Style Holdings Limited is beneficially owned as to 100% by Imaginative Company Limited. Imaginative Company Limited is in turn

wholly-owned by Mr. SZETO Chi Yan Stanley. Accordingly, Mr. SZETO Chi Yan Stanley and Imaginative Company Limited are deemed to be interested in 323,836,000 Shares for the purpose of SFO. Accordingly, each of Lever Style Holdings Limited, Imaginative Company Limited and Mr. SZETO Chi Yan Stanley are deemed to be the controlling shareholders of the Company.

Mr. SZETO entered into a service contract with the Company for a term of three years commencing 13 March 2019 and continuing thereafter until terminated by either party giving to the other party a period of two months in advance notice in writing. He is currently entitled to an annual director's remuneration of approximately US\$640,219, which is determined with reference to his performance and contribution to the Group.

### **CHAN Yuk Mau Eddie**

**Dr. CHAN Yuk Mau Eddie ("Dr. CHAN")**, aged 64, was appointed as an executive Director of our Company on 13 March 2019. Dr. CHAN was appointed as the chief operation officer and president in January 2015 and as the chief executive officer of our Group in January 2017 respectively and is responsible for the overall operation, strategic planning and overall business management of our Group.

Dr. CHAN has nearly 40 years of experience in the textiles and apparel industry. Prior to re-joining our Group in January 2015, Dr. CHAN was appointed as director (Technical Development Centre) and later as director (Operations Management Office), sales director (Apparel Division) and group director (Operational Excellence) of Esquel Group from January 2004 to September 2014, a vertically integrated textile and apparel manufacturing company with its headquarters in Hong Kong. From May 1988 to December 2003, Dr. CHAN worked as marketing manager and later as assistant general manager, general manager and finally as the chief operation officer & director of Lever Shirt, a wholly-owned subsidiary of our Group. Dr. CHAN started his career by gaining experience at TAL Group, Laws Group, and Mast Industries.

Dr. CHAN graduated with a Diploma in Woven Fabric Manufacture and a Higher Diploma in Textile Technology from the Hong Kong Polytechnic University in November 1982 and November 1986 respectively. Dr. CHAN later obtained a Master of Commerce in Marketing from the University of Strathclyde in the United Kingdom in November 1987 and a Doctor of Business Administration from the Hong Kong Polytechnic University in November 2003. Dr. CHAN then obtained a Bachelor of Business in Accountancy from the Royal Melbourne Institute of Technology University in Australia in September 2007 (a distant learning course) and a Master of Science in Financial Analysis from the Hong Kong University of Science and Technology in November 2009.

Dr. CHAN was admitted as a member of the Hong Kong Institution of Textile and Apparel in October 2003, a chartered member of the Textile Institute of the United Kingdom in June 2004 and a member of the Hong Kong Institute of Marketing in November 2004. Dr. CHAN had been the chairman of the Hong Kong Institution of Textile and Apparel from 2017 to July 2019. Dr. CHAN was appointed as non-executive director of GS1 HK during April 2018 to April 2021. Dr. CHAN has been the appointed committee member of Clothing Industry Training Authority since September 2019.

Dr. CHAN is currently entitled to an annual director's remuneration of approximately US\$580,056, which is determined with reference to his performance and contribution to the Group.

Dr. CHAN has not held 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.

As at the Latest Practicable Date, Dr. CHAN was interested in 24,000,000 Shares, which represented about 3.76% of the total issued Shares of the Company pursuant to Part XV of the SFO.

### **LEE Yiu Ming**

**Mr. LEE Yiu Ming ("Mr. LEE")**, aged 58, was appointed as an executive Director of the Company on 13 March 2019. Mr. Lee was appointed as the chief financial officer of the Group in January 2015 and is primarily responsible for the financial planning and corporate management of the Group.

Mr. LEE has over 15 years of experience in the manufacturing industry with expertise in financial management. From 1996 to 2014, Mr. LEE was under the employment of Pegasus International Holdings Limited (stock code: 676), a company listed on the Main Board of the Stock Exchange where he had worked in several managerial, compliance financial positions including company secretary and chief financial officer. From July 1988 to May 1996, Mr. Lee was an audit manager at Deloitte Touche Tohmatsu, a provider of audit and tax services.

Mr. LEE graduated from the Hong Kong Polytechnic University with a Higher Diploma in Textile Technology in November 1986. Later, he graduated from the Queen's University of Belfast in the United Kingdom with a Masters of Business Administration degree in December 1987.

Mr. LEE has been an associate member of the Hong Kong Institute of Certified Public Accountants since October 1991. Mr. Lee has also been an associate member and fellow member of the Association of Chartered Certified Accountants since January 1992 and January 1997 respectively.

Mr. LEE has not held 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.

As at the Latest Practicable Date, Mr. LEE was interested in 14,400,000 Shares, which represented about 2.25% of the total issued Shares of the Company pursuant to Part XV of the SFO.

Mr. LEE entered into a service contract with the Company for a term of three years commencing 13 March 2019 and continuing thereafter until terminated by either party giving to the other party a period of two months in advance notice in writing. He is currently entitled to

an annual director's remuneration of approximately US\$414,490, which is determined with reference to his performance and contribution to the Group.

### INDEPENDENT NON-EXECUTIVE DIRECTOR

#### LIU Gary

**Mr. LIU Gary** (“**Mr. LIU**”), aged 39, was appointed as an independent non-executive Director of the Company on 1 August 2022. His appointment as a member of the audit committee, a member of the remuneration committee and a member as the nomination committee was effected on 1 August 2022.

Mr. LIU is the CEO and founder of Terminal 3, a Web3 enterprise technology company. He is also founder of Artifact Labs, which creates non-fungible token technology for historical assets. Mr. LIU was the chief executive officer of South China Morning Post Publishers Limited from January 2017 to July 2022.

Mr. LIU graduated from Harvard University with a Artium Baccalaureus in June 2006.

Mr. LIU has been appointed as an independent non-executive Director of the Company with effect from 1 August 2022. He was also appointed as a member of the audit committee, a member of the remuneration committee, and a member of the nomination committee of the Company with effect from 1 August 2022.

Pursuant to an appointment letter entered into between the Company and Mr. LIU, the term of office of Mr. LIU is a fixed term of three years commencing from 1 August 2022 unless terminated by not less than one month's prior notice served by either party on the other in writing. Mr. LIU's appointment is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the articles of association and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. LIU is entitled to a director's fee in the amount of US\$15,000 per annum, which is determined with reference to his duties and responsibilities and market conditions and will be subject to review by the remuneration committee of the Company on an annual basis.

### GENERAL

Save as disclosed above, (i) no information is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and the Directors consider that there are no other matters which need to be brought to the attention of the Shareholders; and (ii) none of the Directors had any relationship with any other Directors, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company, or any interest in the Shares, underlying Shares and debentures of the Company within the meaning of Part XV of the SFO.

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## NOTICE OF ANNUAL GENERAL MEETING

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**Lever Style Corporation**

**利華控股集團**

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

**(Stock Code: 1346)**

### NOTICE OF 2023 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Annual General Meeting**”) of Lever Style Corporation (the “**Company**”) will be held at 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong and by way of physical and electronic means on Tuesday, 13 June 2023 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the directors’ report and auditors’ report for the year ended 31 December 2022.
2. To declare a final dividend of HK8.5 cents per ordinary share of HK\$0.1 each in the Company for the year ended 31 December 2022.
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) to re-elect Mr. SZETO Chi Yan Stanley as a director.
  - (b) to re-elect Dr. CHAN Yuk Mau Eddie as a director.
  - (c) to re-elect Mr. LEE Yiu Ming as a director.
  - (d) to re-elect Mr. LIU Gary as a director.
4. To authorize the board of directors to fix the director’s remuneration.
5. To re-appoint Deloitte Touche Tohmatsu as auditors of the Company and authorise the board of directors to fix their remuneration.
6. **As special businesses**, to consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares in the capital of the Company, subject

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to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of shares of the Company which may be purchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purpose of this resolution,

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier 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**”) or any applicable law to be held; and

(iii) the revocation or variation of authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. **As special businesses**, to consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT:**

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, and debentures convertible into shares of the Company) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds, and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);

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(c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); (2) an issue of shares as scrip dividends pursuant to the Articles (as hereinafter defined); (3) an issue of shares by the exercise of options granted under the share option scheme of the Company or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrant of the Company or any securities which are convertible into shares in the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution,

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier 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**”) or any applicable law to be held; and
- (iii) the revocation or variation of authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such 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 any recognised regulatory body or any stock exchange, in any territory outside Hong Kong applicable to the Company).”

8. **As special businesses**, to consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT** conditional upon the resolutions numbered 6 and 7 above being passed, the aggregate nominal amount of shares in the capital of the Company which is purchased by the Company under the authority granted to the Directors by resolution numbered 6 (up to a maximum of 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such Resolution) shall be

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added to the aggregate nominal amount of shares in the capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 7 above.”

By Order of the Board  
**Lever Style Corporation**  
**LEE Yiu Ming**  
*Company Secretary*

Hong Kong, 18 May 2023

*Notes:*

1. Any member entitled to attend and vote at the forthcoming annual general meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, a proxy form together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Hong Kong share registrar, 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 the holding of the above meeting or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.
3. In the case of joint registered holders of a share in the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto or if more than one of such joint holders are present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. The register of members of the Company will be closed from Thursday, 8 June 2023 to Tuesday, 13 June 2023, both days inclusive, during which no transfer of shares will be registered, for the purpose of ascertaining Shareholders' entitlement to attend and vote at the forthcoming Annual General Meeting. In order to qualify for attending and voting at the forthcoming Annual General Meeting, all transfer documents accompanied by the relevant share certificate must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 7 June 2023.
5. The register of members of the Company will be closed from Wednesday, 21 June 2023 to Friday, 23 June 2023, both days inclusive, during which no transfer of shares will be registered, for the purpose of ascertaining Shareholders' entitlement to the proposed final dividend as set out in the announcement of the Company dated 28 March 2023. In order to qualify for the proposed final dividend, all transfers documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 20 June 2023.
6. Shareholders may exercise their voting rights at the Annual General Meeting via proxy voting. If Shareholders (whether individuals or corporates) wish to exercise their votes, they may submit a proxy form to appoint the Chairman of the Annual General Meeting to vote on their behalf.

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7. Completed proxy forms should be received by the Company's Hong Kong share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or any adjourned meeting thereof. The proxy form can be downloaded from the "Investor Relations" section of the Company's website at <https://www.leverstyle.com/en/home/> or the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).
8. Where shareholders (whether individual or corporate) appoint the Chairman of the Annual General Meeting as their proxy, they must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman of the Annual General Meeting as proxy for that resolution will be treated as invalid.

*As at the date of this notice, the Board comprises (i) Mr. SZETO Chi Yan Stanley (Chairman), Dr. CHAN Yuk Mau Eddie and Mr. LEE Yiu Ming as executive Directors; and (ii) Mr. SEE Tak Wah, Mr. ANDERSEN Dee Allen, Ms. KESEBI Lale, and Mr. LIU Gary as the independent non-executive Directors.*

*The electronic version of this notice will be published on the website of the Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the website of the Company ([www.leverstyle.com](http://www.leverstyle.com)).*