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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 your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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WWPKG Holdings Company Limited

縱橫遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8069)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
ADOPTION OF THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of WWPKG Holdings Company Limited to be held at Unit 706–8, 7th Floor, Lippo Sun Plaza, 28 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 18 August 2023 at 11:00 a.m. is set out on pages 32 to 37 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.wwpkg.com.hk).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. no later than 11:00 a.m. on Wednesday, 16 August 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

This circular will remain on the "Latest Listed Company Information" page of the Stock Exchange website at www.hkexnews.hk for a minimum period of 7 days from the date of publication and on the website of the Company at www.wwpkg.com.hk.

30 June 2023

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 11:00 a.m. on Friday, 18 August 2023 at Unit 706–8, 7th Floor, Lippo Sun Plaza, 28 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong, or any adjournment thereof and notice of which is set out on pages 32 to 37 of this circular
“Articles” or “Articles of Association”	the articles of association of the Company, as amended, supplemented and/or otherwise modified from time to time
“Amended and Restated M&A”	the amended and restated memorandum and articles of association of the Company adopted on 16 December 2016
“Board”	the board of Directors
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented and/or otherwise modified from time to time
“Company”	WWPKG Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, with its Shares listed on GEM (Stock Code: 8069)
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting such general mandate by the Shareholders
“Latest Practicable Date”	20 June 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Notice”	the notice convening the Annual General Meeting
“Proposed Amendments”	proposed amendments to the Amended and Restated M&A as set out in Appendix III to this circular
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of the issued Shares as at the date of passing of the relevant resolution granting such general mandate by the Shareholders
“Second Amended and Restated M&A”	the second amended and restated memorandum and articles of association of the Company
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“%”	per cent



WWPKG Holdings Company Limited

縱橫遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8069)

Executive Directors:

Mr. Yuen Chun Ning (*Chairman*)
Ms. Shawlain Ahmin

Independent non-executive Directors:

Mr. Lee Kwong Ming
Mr. Lee Hing Cheung Eric
Ms. Gao Lili
Mr. Leung Ka Cheong
Mr. Wong Ping Kuen

Registered office:

Windward 3,
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 706-8, 7th Floor, Lippo Sun Plaza
28 Canton Road
Tsim Sha Tsui
Kowloon
Hong Kong

30 June 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
ADOPTION OF THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) granting of the Issue Mandate (including the extension of the Issue Mandate) to issue Shares and the Repurchase Mandate to repurchase Shares; (b) the re-election of the retiring Directors; and (c) approving the Proposed Amendments and the adoption of the Second Amended and Restated M&A.

LETTER FROM THE BOARD

2. ISSUE MANDATE

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the GEM Listing Rules, for the Issue Mandate to issue new Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) in the Notice will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and/or deal with the additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the total number of the Shares in issue was 680,595,000 Shares and they were all fully paid or credited as fully paid. Subject to the passing of the ordinary resolution numbered 5(A) in the Notice and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 136,119,000 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C) in the Notice, the number of Shares repurchased by the Company under ordinary resolution numbered 5(B) in the Notice will also be added to extend the Issue Mandate as mentioned in ordinary resolution numbered 5(A) in the Notice provided that such additional number of Shares shall represent up to 10% of the total number of issued Shares as at the date of passing of the resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors confirm that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

3. REPURCHASE MANDATE

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 112 of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

LETTER FROM THE BOARD

In accordance with article 108 of the Articles of Association, one-third of the Directors for the time being (or if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation and shall be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Yuen Chun Ning (“**Mr. CN Yuen**”), Mr. Lee Hing Cheung Eric (“**Mr. Lee**”), Ms. Gao Lili (“**Ms. Gao**”), Mr. Leung Ka Cheong (“**Mr. Leung**”) and Mr. Wong Ping Kuen (“**Mr. Wong**”) shall retire from office as Directors. Mr. CN Yuen, Mr. Leung and Mr. Wong, being eligible, have confirmed that they will offer themselves for re-election as Directors at the AGM.

Ms. Gao and Mr. Lee will not offer themselves for re-election as Directors at the AGM due to their other business commitments and will cease their respective role of each board committees immediately upon the conclusion of the AGM. Each of Ms. Gao and Mr. Lee has confirmed that he/she has no disagreement with the Board and there is no other matter relating to his/her retirement from office that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The nomination committee of the Company 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 corporate strategy, and the independence of all independent non-executive Directors. The Board considers that the retiring independent non-executive Directors, Mr. Leung and Mr. Wong, are independent in accordance with the independence guidelines set out in the GEM Listing Rules. The Board also considers that in view of each of Mr. CN Yuen’s, Mr. Leung’s and Mr. Wong’s educational background and professional knowledge and experience set out in Appendix I to this circular, the re-election of each of Mr. CN Yuen, Mr. Leung and Mr. Wong as an executive Director or independent non-executive Director (as the case may be) will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Each of the retiring Directors who are subject to re-election has abstained from voting at the relevant Board meeting on the respective proposition of his recommendation for re-election by the Shareholders at the Annual General Meeting.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the GEM Listing Rules.

5. ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the Amended and Restated M&A and to adopt the Second Amended and Restated M&A in substitution for and to the exclusion of the Amended and Restated M&A in order to, among others, comply with (i) the Core Shareholder Protection Standards as set out in Appendix 3 to the GEM Listing Rules; and (ii) the relevant changes to the applicable laws of the Cayman Islands and the GEM Listing Rules.

LETTER FROM THE BOARD

Full particulars of the Proposed Amendments are set out in Appendix III to this circular. The proposed adoption of the Second Amended and Restated M&A is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting and will become effective upon approval by the Shareholders at the AGM.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Second Amended and Restated M&A conforms with the requirements of the GEM Listing Rules and the legal advisers to the Company as to Cayman Islands laws have confirmed that the Second Amended and Restated M&A are not inconsistent with the laws of Cayman Islands. In addition, the Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

The Shareholders are advised that the Second Amended and Restated M&A are written in English and there is no official Chinese translation in respect thereof. Therefore, the Chinese translation of the Second Amended and Restated M&A is provided for reference only. In case of inconsistency, the English version shall prevail.

6. NOTICE OF ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS

Set out on pages 32 to 37 of this circular is the Notice at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve the granting of the Issue Mandate (including the extension of the Issue Mandate) and the Repurchase Mandate, the re-election of the retiring Directors and the adoption of the Second Amended and Restated M&A. Shareholders whose names appear on the Company's register of members on Friday, 18 August 2023, will be eligible to attend and vote at the Annual General Meeting. The transfer books and register of members will be closed from Monday, 14 August 2023 to Friday, 18 August 2023, both days inclusive, during which period no transfer of Shares will be effected. In order to determine the identity of Shareholders who are entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Friday, 11 August 2023.

7. FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.wwpkg.com.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. no later than 11:00 a.m. on Wednesday, 16 August 2023) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

8. VOTING BY WAY OF POLL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

Pursuant to Rule 17.47(4) of the GEM Listing Rules and article 72 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the GEM Listing Rules, allow a resolution relating to a procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions set out in the Notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

9. RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the Issue Mandate, the Repurchase Mandate and approving the re-election of the retiring Directors, the Proposed Amendments and the adoption of the Second Amended and Restated M&A are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
By order of the Board
WWPKG Holdings Company Limited
Yuen Chun Ning
Chairman and Executive Director

The following are the particulars of the Directors (as required by the GEM Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, none of the following Directors had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the GEM Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Executive Director

Mr. Yuen Chun Ning (“**Mr. CN Yuen**”), aged 45, joined the Group in 2005 and was appointed as the Chief Executive Officer, an executive Director and the compliance officer of the Company on 8 June 2016. He is also the chairman of the Board. Mr. CN Yuen serves as a director of Worldwide Package Travel Service Limited, WWPKG Management Company Limited and Firepower Technology Limited and a managing director of Package Tours (Hong Kong) Limited, which are subsidiaries of the Company, and a director of Triplabs (BVI) Limited and Triplabs Limited, which are joint ventures of the Company.

Mr. CN Yuen obtained his Bachelor of Environmental Studies degree in Planning from the University of Waterloo, Canada in 2001, and his Master degree of Philosophy from the University of Cambridge, United Kingdom in 2002. Mr. CN Yuen joined the Group in 2005 and has gained over 16 years of experience in the tourism industry through managing the Group’s operations. He has been responsible for managing all lines of businesses of the Group and its overall operations, as well as overseeing the Group’s IT development. Mr. CN Yuen is the son of Mr. Yuen Sze Keung and Ms. Chan Suk Mei, both of whom were former executive Directors.

Mr. CN Yuen has entered into a service agreement with the Company for an initial term of three years commencing from 12 January 2017 and shall continue thereafter unless and until terminated by either party by giving not less than three months’ notice in writing to the other, and subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles. Mr. CN Yuen is entitled to a monthly remuneration of HK\$85,000. The remuneration of Mr. CN Yuen was determined by the Board as recommended by its remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his performance, responsibilities, duties, operating results of the Group and comparable market statistics.

Independent non-executive Directors

Mr. Leung Ka Cheong (“**Mr. Leung**”), aged 33, has over 10 years of experience in the accounting, finance and investment industry. He obtained a bachelor’s degree in accounting from the Hong Kong University of Science and Technology in 2012. Mr. Leung is a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Leung holds a directorship in various companies. He currently acts as an independent director of AI Transportation Acquisition Corp, a US listed company and a director of Ceres Asset Management Limited, a licensed corporation to conduct type 9 (asset management) regulated activities under the SFO. He also worked in Cypress House Capital Limited, a licensed corporation to conduct type 1 and type 6 regulated activities under the SFO, PricewaterhouseCoopers and KPMG from 2012 to 2018.

A letter of appointment has been entered into between Mr. Leung and the Company for a term of service for three years commencing from 1 May 2023. Pursuant to the Articles, Mr. Leung will hold office until the forthcoming annual general meeting of the Company and be eligible for re-election at such annual general meeting. Thereafter, he will be subject to retirement by rotation and re-election at the AGM according to the Articles.

Mr. Leung is entitled to an annual emolument of HK\$120,000, which has been determined by the Board on recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company and the prevailing market condition.

Mr. Wong Ping Kuen (“**Mr. Wong**”), aged 37, is a member of the Hong Kong Institute of Certified Public Accountants and has over 10 years of experience in the accounting, finance and investment industry. He founded Credito Capital group in September 2015 and is currently the director of each of Credito Capital Consulting and Appraisal Limited, a private company incorporated in Hong Kong and Beijing Credito Capital Investment Fund Management Co. Ltd., a private company incorporated in the PRC. Between December 2011 and July 2014, Mr. Wong was the financial controller of Iatia Ltd, a company previously listed on Australian Securities Exchange, responsible for its restructuring. He also worked in Deloitte Touche Tohmatsu, Hong Kong from September 2008 to November 2011. He has served as the independent non-executive directors of Sino Harbour Holdings Group Limited (stock code: 1663), a Hong Kong listed company, since 1 June 2020, and AI Transportation Acquisition Corp, a US listed company, since 15 March 2023.

Mr. Wong graduated from The Hong Kong University of Science and Technology in 2008 with a bachelor’s degree in accounting and information system (double major). He obtained a master of business administration degree from Peking University, the PRC and a master of business administration degree from National University of Singapore in 2015.

A letter of appointment has been entered into between Mr. Wong and the Company for a term of service for three years commencing from 1 May 2023. Pursuant to the Articles, Mr. Wong will hold office until the forthcoming annual general meeting of the Company and be eligible for re-election at such annual general meeting. Thereafter, he will be subject to retirement by rotation and re-election at the AGM according to the Articles.

APPENDIX I	DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION
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Mr. Wong is entitled to an annual emolument of HK\$120,000, which has been determined by the Board on recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company and the prevailing market condition.

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide all the information reasonably necessary to enable Shareholders to make an informed decision on whether to approve the Repurchase Mandate.

GEM LISTING RULES

The GEM Listing Rules permit companies with a primary listing on GEM to repurchase their shares on the Stock Exchange subject to certain restrictions.

SHAREHOLDERS' APPROVAL

All proposed repurchases of shares by a company with a primary listing on GEM must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval of a particular transaction.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 680,595,000 Shares of nominal value of HK\$0.01 each which have been fully paid or credited as fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 68,059,500 Shares which represent 10% of the total issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

REASONS FOR REPURCHASES

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

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole.

FUNDING OF REPURCHASE

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of Shares made for the purpose of the repurchase or, if

authorised by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Act, out of capital.

The Directors believe that if the Repurchase Mandate is exercised in full, it may have a material adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 March 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

SHARE PRICES

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

Month	Highest prices HK\$	Lowest prices HK\$
2022		
June	0.490	0.425
July	0.470	0.370
August	0.550	0.315
September	0.400	0.150
October	0.173	0.133
November	0.168	0.142
December	0.198	0.137
2023		
January	0.172	0.139
February	0.160	0.140
March	0.160	0.130
April	0.159	0.123
May	0.146	0.113
June (up to the Latest Practicable Date)	0.144	0.116

UNDERTAKING

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

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

No core connected person (as defined in the GEM Listing Rules) has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of 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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, WWPKG Investment is interested in 100,000,000 Shares under the SFO, representing approximately 14.69% of the issued Shares. WWPKG Investment is owned as to 68.02% and 23.42% by Ms. Chan Suk Mei ("**Ms. Chan**") and Mr. Yuen Sze Keung ("**Mr. SK Yuen**") respectively. Ms. Chan and Mr. SK Yuen are parties acting jointly. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of WWPKG Investment in the Company will be increased to approximately 16.33% of the issued Shares.

In the opinion of the Directors, such increase would not give rise to any obligation to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code. Accordingly, the Directors are not aware of any consequences which arise under the Takeovers Code as a result of any repurchase of its Shares by the Company.

The GEM Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the company would be in public hands. The Directors do not propose to repurchase Shares which would result in the aggregate number of the Shares held by the public falling below the prescribed minimum percentage required by the Stock Exchange.

SHARE REPURCHASE MADE BY THE COMPANY

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

The following are the proposed amendments to the Amended and Restated M&A brought about by the adoption of the Second Amended and Restated M&A. Unless otherwise specified, clauses, paragraphs, clause numbers and Articles numbers referred to herein are clauses, paragraphs, clause numbers and Articles numbers of the Amended and Restated M&A.

Memorandum No.	Proposed Amendments (showing changes to the Amended and Restated M&A)
Heading	<p style="text-align: center;">THE COMPANIES ACT LAW (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>SECOND AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</u> OF WWPKG HOLDINGS COMPANY LIMITED (the “Company”)</p> <p style="text-align: center;">(adopted by a Special Resolution passed on <u>18 August 2023-16 December 2016</u> and effective upon commencement of trading of the shares of the Company on <u>The Stock Exchange of Hong Kong Limited</u>)</p>
2.	<p>The registered office will be situate at the offices of Estera Trust (Cayman) Limited, Clifton House, 75 Fort Street, PO Box 1350, <u>OCORIAN TRUST (CAYMAN) LIMITED, P.O. Box 1350, Windward 3, Regatta Office Park, Grand Cayman KY1-1108, Cayman Islands</u> or at such other place in the Cayman Islands as the Directors may from time to time decide.</p>
5.	<p>If the Company is registered as an exempted company as defined in the Cayman Islands Companies <u>Act Law</u>, it shall have the power, subject to the provisions of the Cayman Islands Companies <u>Act Law</u> and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.</p>

Article No.	Proposed Amendments (showing changes to the Amended and Restated M&A)
Heading	<p style="text-align: center;">THE COMPANIES ACT LAW (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>SECOND</u> AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF WWPKG HOLDINGS COMPANY LIMITED (the “Company”)</p> <p style="text-align: center;">(adopted by a Special Resolution passed on <u>18 August 2023-16</u> December 2016 and effective upon commencement of trading of the shares of the Company on The Stock Exchange of Hong Kong Limited)</p>
1(a)	Table “A” of the Companies Act Law (as revised) shall not apply to the Company.

1(b)	<p>Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:</p> <p>...</p> <p><u>Associate(s): shall have the meaning given to it in the Listing Rules;</u></p> <p>Clearing House: means a clearing house recognised by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction, <u>and in the case of the Company, the HKSCC;</u></p> <p>Close Associate(s): shall have the meaning <u>given to it as defined</u> in the Listing Rules;</p> <p>Companies Act Law: means the Companies <u>Act Law</u> (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;</p> <p>...</p> <p>Company: means <u>WWPKG Holdings Company Limited</u> the above named company;</p> <p><u>connected transaction:</u> shall have the meaning given to it in the Listing Rules;</p> <p>...</p> <p>Dividend: means <u>shall include</u> dividends, distributions in specie or in kind, capital distributions and capitalisation issues <u>permitted by the Companies Act to be categorised as dividends;</u></p> <p>...</p> <p><u>HKSCC:</u> shall have the meaning given to it in the Listing Rules;</p> <p>Listing Rules: shall means the Rules Governing the Listing of Securities on the Growth Enterprise Market <u>GEM</u> of The <u>the</u> HK Stock Exchange of Hong Kong Limited (as amended from time to time);</p> <p><u>Memorandum:</u> means the memorandum of association of the Company;</p> <p>...</p>
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	<p>Registered Office: means the registered office of the Company for the time being as required by the Companies Act Law;</p> <p>...</p> <p>Subsidiary: has the meaning ascribed to it by Section 15 of the Companies Ordinance; <u>and</u></p>
1(c)	(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act Law (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and
1(d)	At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of <u>Shareholders representing</u> not less than $\frac{3}{4}$ of the votes cast by <u>total voting rights of</u> such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.
2	To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a <u>A</u> Special Resolution shall be required to alter the Memorandum of Association of the Company , to approve any amendment of the Articles or to change the name of the Company.

5(a)	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act Law, be varied or abrogated either with the consent in writing of the holders of not less than ¾ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons present in person holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) <u>holding or representing by proxy with not less than one-third in nominal value</u> of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>
8	<p>Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Act Law and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.</p>
11(a)	<p>All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Act Law, if and so far as such provisions may be applicable thereto.</p>

12(a)	The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies <u>Act Law</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.
12(b)	If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies <u>Act Law</u> , may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.
13(d)	sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association , subject nevertheless to the provisions of the Companies <u>Act Law</u> , and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;

15(a)	Subject to the Companies Act Law , or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.
15(b)	Subject to the provisions of the Companies Act Law and the Memorandum of Association of the Company , and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
15(c)	Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.
17(a)	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Act Law .

17(b)	Subject to the provisions of the Companies Act Law, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.
17(d)	<u>The Company may close any Register maintained in Hong Kong in a manner which complies with section 632 of the Companies Ordinance.</u> The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine.
18(a)	Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Act Law or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.
39	Subject to the Companies Act Law, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.

41(c)	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Act Law.
62	At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The Company shall hold a general meeting as its annual general meeting in each financial year and such annual general meeting shall be held within 6 months after the end of the Company's financial year. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.
64	The Board may, whenever it thinks fit, convene an extraordinary general meeting. An <u>Extraordinary general meetings shall also be convened on the requisition of one or more Shareholder(s) (including a recognised clearing house (or its nominee(s)) holding, at the date of deposit of the requisition, not less than 10% one tenth of the voting rights, on a one vote per Share basis, of the issued Shares which as at that date carry the right to vote at general meetings of the Company paid up capital of the Company having the right of voting at general meetings. Such Shareholder(s) shall also be entitled to add resolutions to the agenda of the extraordinary general meeting concerned. Any requisition referred to in this Article shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and shall specify the resolutions to be added to the meeting agenda. Such meeting shall be held within two Months after the deposit of such requisition. If, within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.</u>

65	<p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat <u>or by their proxies</u>; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company.</p> <p><u>The Company shall specify an annual general meeting as such in the notice calling it.</u></p>
67(a)	(iv) the appointment <u>and removal</u> of Auditors;
79	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll <u>(a) every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a poll every member present in such manner,</u> shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and <u>(c) on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) such manner</u> or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></p>
79A	<p><u>Each Shareholder has the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u> Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</p>

85	<p>Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised <u>officer</u>) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.</p>
88	<p>The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notorially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or, in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

92(b)	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) <u>appoint one or more proxies or authorise</u> such person or persons as it thinks fit to act as its representative or representatives <u>to attend</u> at any general meeting of the Company, or at any meeting of any class of Shareholders <u>or any meeting of creditors</u> provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to <u>speak and vote, and where a show of hands is allowed, the right to vote</u> individually on a show of hands.
96	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies <u>Act Law</u> .
104(b)	Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies <u>Act Law</u> , the Company shall not directly or indirectly:
107(d)	(iii) (B) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to <u>the Directors</u> , his Close Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
107(g)	<u>Each reference to close associate(s) in paragraph (d) or (f) of this Article shall be deemed to be a reference to associate(s) where the proposal, transaction, contract or arrangement concerned is a connected transaction.</u>

112	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy <u>or as an addition to the existing Board</u> shall hold office only until the first <u>annual</u> general meeting of the Company after his appointment and <u>shall then be eligible for re-election</u> be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.
114	The Company <u>Shareholders in general meeting</u> may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.
116	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies <u>Act Law</u> , by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies <u>Act Law</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies <u>Act Law</u> with regard to the registration of mortgages and charges as may be specified or required.

127	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Act Law expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Act Law and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
144	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies Act Law or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145	The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Act Law and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146	A provision of the Companies Act Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
147(a)	Subject to the Companies Act Law , the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.

153(a)	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Act Law) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.
153(b)	Subject to the Companies Act Law , whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.
154	Subject to the Companies Act Law and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.
156(a)	No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Act Law .

156(b)	Subject to the provisions of the Companies Act Law but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.
171	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Act Law .
172	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Act Law necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.
174	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Act Law or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.

176(a)	<p>The Shareholders Company shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed as the Auditors of the Company. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Shareholders at Company in the annual general meeting by Ordinary Resolution except that in any particular year the Shareholders Company in such annual general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p>
176(b)	<p>The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Ordinary Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>
180(a)	<p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Act Law and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.</p>

180(b)	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act Law and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.
188	Subject to the Companies Act Law , a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.
190	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Act Law , divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.
195	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Act Law :
196	The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Act Law :
197	<u>FINANCIAL YEAR</u> <u>Unless otherwise determined by the Board, the financial year end of the Company shall be 31 March in each year.</u>

NOTICE OF ANNUAL GENERAL MEETING



WWPKG Holdings Company Limited

縱橫遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8069)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of WWPKG Holdings Company Limited (the “**Company**”) will be held at 11:00 a.m. on Friday, 18 August 2023 at Unit 706–8, 7th Floor, Lippo Sun Plaza, 28 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong for purpose of considering and, if thought fit, passing with or without amendments the following resolutions:

AS ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended 31 March 2023 and the reports of the directors (the “**Directors**”) and auditor thereon;
2. To re-elect the following retiring Directors of the Company:
 - A. To re-elect Mr. Yuen Chun Ning as an executive Director;
 - B. To re-elect Mr. Leung Ka Cheong as an independent non-executive Director; and
 - C. To re-elect Mr. Wong Ping Kuen as an independent non-executive Director.
3. To authorise the board of Directors to fix the remuneration of the respective Directors;
4. To re-appoint BDO Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration for the year ending 31 March 2024;

NOTICE OF ANNUAL GENERAL MEETING

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

(A) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
 - (3) any scrip dividend or similar arrangement 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;
or

NOTICE OF ANNUAL GENERAL MEETING

- (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:
 - (a) 20% of the total number of issued shares of the Company as at the date of passing this resolution; and
 - (b) (if the Board is so authorised by resolution numbered 5(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the total number of issued shares of the Company as at the date of passing resolution numbered 5(B)), and the approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:
 - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
 - (3) 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; and
 - (b) “Rights Issue” means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

(B) “That:

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
 - (c) 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.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the total number of issued shares of the Company as at the date of passing of the said resolutions.”

AS SPECIAL RESOLUTION

6. “**That:**

- (a) the proposed amendments to the amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”), details of which are set out in Appendix III to the circular of the Company dated 30 June 2023, be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company (the “**Second Amended and Restated M&A**”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the closing of this meeting; and
- (c) any one director or company secretary or registered office provider of the Company be and is hereby authorised to execute all such documents and to do all such other acts and things as he/she may, in his/her absolute discretion, consider necessary, desirable or expedient to effect the adoption of the Second Amended and Restated M&A and to make relevant registration and filings in accordance with the relevant requirements of the applicable laws in Hong Kong and in the Cayman Islands.”

By order of the Board
WWPKG Holdings Company Limited
Yuen Chun Ning
Chairman and Executive Director

Hong Kong, 30 June 2023

NOTICE OF ANNUAL GENERAL MEETING

Registered office:
Windward 3,
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Unit 706–8, 7th Floor, Lippo Sun Plaza
28 Canton Road
Tsim Sha Tsui
Kowloon
Hong Kong

Notes:

- (i) Resolution numbered 5(C) will be proposed to the shareholders for approval provided that resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her/its stead. The proxy does not need to be a shareholder of the Company.
- (iii) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. no later than 11:00 a.m. on Wednesday, 16 August 2023) or any adjournment thereof and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
- (iv) The register of members of the Company will be closed from Monday, 14 August 2023 to Friday, 18 August 2023, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Friday, 11 August 2023.
- (v) With reference to ordinary resolution numbered 2 above, Mr. Yuen Chun Ning, Mr. Leung Ka Cheong and Mr. Wong Ping Kuen shall retire and being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above retiring Directors are set out in Appendix I to the circular of the Company dated 30 June 2023.
- (vi) In respect of the resolutions numbered 5(A), 5(B) and 5(C) above, the Directors wish to state that they have no immediate plans to repurchase any shares or issue any new securities pursuant to the relevant mandate.
- (vii) In respect of resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the GEM Listing Rules, is set out in Appendix II to the circular dated 30 June 2023.
- (viii) Delivery of an instrument appointing a proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting or any adjournment thereof, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (ix) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoon" announced by the Government of Hong Kong is/are in effect any time after 7:00 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at www.wwpkg.com.hk and on the website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and place of the rescheduled meeting.