

---

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

---

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 LING YUI HOLDINGS LIMITED (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**LING YUI HOLDINGS LIMITED**

**凌銳控股有限公司**

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

**(Stock Code: 784)**

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;**  
**(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) PROPOSED RE-APPOINTMENT OF AUDITOR;**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the annual general meeting (“AGM”) of the Company to be held at Unit 3101-3104 & 3120, Jardine House, 1 Connaught Place, Central, Hong Kong on Tuesday, 29 August 2023 at 9:30 a.m. is set out on pages 17 to 21 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

21 July 2023

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I – Explanatory Statement</b> .....	8
<b>Appendix II – Details of Directors proposed to be re-elected at the AGM</b> .....	13
<b>Notice of AGM</b> .....	17

---

## DEFINITIONS

---

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

“AGM”	the annual general meeting of the Company to be convened and held at Unit 3101-3104 & 3120, Jardine House, 1 Connaught Place, Central, Hong Kong on Tuesday, 29 August 2023 at 9:30 a.m., the notice of which is set out on pages 17 to 21 of this circular
“AGM Notice”	the notice convening the AGM set out on pages 17 to 21 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company adopted on 26 August 2022 and as amended, supplemented or otherwise modified from time to time and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under Listing Rules
“Company”	Ling Yui Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

---

## DEFINITIONS

---

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the issued share capital of the Company on the date of passing of the relevant resolution as set out in resolution no. 5 of the AGM Notice
“Latest Practicable Date”	14 July 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“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 powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company on the date of AGM, as set out in resolution no. 6 in the AGM Notice
“SFC”	Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	share(s) with a par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by SFC, as amended, modified or otherwise supplemented from time to time
“%”	per cent.

---

LETTER FROM THE BOARD

---



**LING YUI HOLDINGS LIMITED**

**凌銳控股有限公司**

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

**(Stock Code: 784)**

*Executive Directors:*

Mr. Ling Chi Fai (*Chairman*)

Mr. Chan Siu Hung (*Chief Executive Officer*)

*Independent non-executive Directors:*

Mr. Chong Kam Fung

Mr. Ho Chun Chung Patrick

Mr. Shi Wai Lim William

*Registered office:*

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Headquarters and principal place of  
business in Hong Kong:*

Units 1702-03

Stelux House

698 Prince Edward Road East

San Po Kong

Kowloon

Hong Kong

21 July 2023

*To the Shareholders*

Dear Sir/Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;**  
**(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) PROPOSED RE-APPOINTMENT OF AUDITOR;**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate;

---

## LETTER FROM THE BOARD

---

(ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of the retiring Directors; (iv) furnish you with details of the re-appointment of auditor; and (v) provide you the AGM Notice.

### GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by ordinary resolutions at the annual general meeting held on 26 August 2022. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of the issued Shares as at the date of passing of the relevant resolution.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 160,000,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares as at the date of the AGM.

### GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by ordinary resolutions at the annual general meeting held on 26 August 2022. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the total number of the issued Shares as at the date of passing of the relevant resolution. The Repurchase Mandate will allow the Company to make repurchases only during the Relevant Period.

---

## LETTER FROM THE BOARD

---

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 80,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares as at the date of the AGM.

An explanatory statement required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of five Directors, namely:

#### **Executive Directors**

Mr. Ling Chi Fai

Mr. Chan Siu Hung

#### **Independent non-executive Directors**

Mr. Chong Kam Fung

Mr. Ho Chun Chung Patrick

Mr. Shi Wai Lim William

In accordance with Article 108, at each annual general meeting of the Company, 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 provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

Further, according to Articles 111 and 112, any Director appointed by the Board or by ordinary resolution in general meeting either to fill a casual vacancy or as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company. The Directors to retire at an annual general meeting of the Company shall not be taken into account in determining who are to retire by rotation at such annual general meeting.

At the AGM, Mr. Ling Chi Fai (“**Mr. Ling**”), Mr. Ho Chun Chung Patrick (“**Mr. Ho**”) and Mr. Shi Wai Lim William (“**Mr. Shi**”) will retire and, both being eligible, will offer themselves for re-election.

The nomination committee of the Company (the “**Nomination Committee**”) had reviewed the independence of Mr. Ho and Mr. Shi, and each of Mr. Ho and Mr. Shi also submitted an annual confirmation to the Company on his fulfillment of the independence guidelines set out in Rule 3.13 of the Listing Rules. After due consideration, the Board confirmed that Mr. Ho and Mr. Shi continue to be considered as an independent non-executive Director and will continue to bring valuable business experience, knowledge

---

## LETTER FROM THE BOARD

---

and professionalism to the Board for its efficient and effective functioning and diversity. Each of Mr. Ho and Mr. Shi had abstained from deliberation and decision in respect of assessment of his own independence.

The Company has in place a nomination policy (the “**Nomination Policy**”) which sets out, inter alia, the selection criteria (the “**Criteria**”) and the evaluation procedures in nomination candidates to be appointed or re-appointed as Directors of the Company. The Nomination Committee has reviewed the structure and composition of the Board, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to Criteria set out in the Nomination Policy. The re-appointment of each of Mr. Ling, Mr. Ho and Mr. Shi was recommended by the Nomination Committee, and the Board has accepted the recommendations following a review of their overall contribution and service to the Company including their attendance of Board meetings and general meeting, the level of participation and performance on the Board, and whether they continue to satisfy the Criteria.

The biographical details of the retiring Directors are set out in Appendix II to this circular. In consideration of the background, specific knowledge and experience of Mr. Ling, Mr. Ho and Mr. Shi, the Board believes that they could bring an invaluable insight. Their in-depth knowledge, extensive experience and expertise continue to provide invaluable contribution and diversity to the Board.

### RE-APPOINTMENT OF AUDITOR

HLB Hodgson Impey Cheng Limited will retire as the independent auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

Upon the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board proposed to re-appoint HLB Hodgson Impey Cheng Limited as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### CLOSURE OF REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on Tuesday, 29 August 2023. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 24 August 2023 to Tuesday, 29 August 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 23 August 2023.

---

## LETTER FROM THE BOARD

---

### AGM

A notice convening the AGM to be held at Unit 3101-3104 & 3120, Jardine House, 1 Connaught Place, Central, Hong Kong on Tuesday, 29 August 2023 at 9:30 a.m. is set out on pages 17 to 21 of this circular.

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the AGM Notice will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATIONS

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors and the re-appointment of auditor are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

### RESPONSIBILITY STATEMENT

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

By Order of the Board  
**Ling Yui Holdings Limited**  
**Ling Chi Fai**  
*Chairman and Executive Director*

*This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate pursuant to Rule 10.06 of the Listing Rules.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 80,000,000 Shares during the Relevant Period.

## **2. SOURCE OF FUNDS**

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase 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 from time to time.

## **3. REASONS FOR SHARE REPURCHASE**

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

#### 4. SHARE PRICES

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

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2022</b>		
July	0.148	0.125
August	0.265	0.130
September	0.217	0.142
October	0.200	0.157
November	0.177	0.141
December	0.180	0.138
<b>2023</b>		
January	0.170	0.123
February	0.155	0.126
March	0.160	0.126
April	0.158	0.136
May	0.160	0.132
June	0.160	0.119
July (up to the Latest Practicable Date)	0.140	0.125

#### 5. UNDERTAKING

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

#### 6. EFFECT OF THE 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 for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the following shareholders had interests representing 5% or more of the issued share capital of the Company. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the total interests of such Shareholder in the Shares would be increased to approximately the percentage set out in the last column as follows:

Name	Capacity/ Nature of interest	Number of shares held	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Simple Joy Investments Limited	Beneficial owner	402,910,000	50.36%	55.96%
Mr. Lee Kim Ming (Note 2)	Interested in a controlled corporation	402,910,000	50.36%	55.96%
Ms. Yeung Yuen Man (Note 3)	Interest of spouse	402,910,000	50.36%	55.96%
Reach Goal Development Limited	Beneficial owner	130,000,000	16.25%	18.06%
Mr. Ling Chi Fai (Note 4)	Interested in a controlled corporation	130,000,000	16.25%	18.06%
Simply Marvel Limited	Beneficial owner	57,090,000	7.14%	7.93%
Mr. Chan Siu Hung (Note 5)	Interested in a controlled corporation	57,090,000	7.14%	7.93%
Ms. Fu Jingyan (Note 6)	Interest of spouse	57,090,000	7.14%	7.93%

*Notes:*

- All interests stated are long positions.
- These 402,910,000 Shares are held by Simple Joy Investments Limited (“**Simple Joy**”). Mr. Lee Kim Ming (“**Mr. Lee**”) legally and beneficially owns the entire issued share capital of Simple Joy. Therefore, Mr. Lee is deemed, or taken to be, interested in all the Shares held by Simple Joy for the purpose of the SFO. Mr. Lee is the sole director of Simple Joy.
- Ms. Yeung Yuen Man (“**Ms. Yeung**”) is the spouse of Mr. Lee. Under the SFO, Ms. Yeung is deemed to be interested in the same number of Shares in which Mr. Lee is interested.
- These 130,000,000 Shares are held by Reach Goal Development Limited (“**Reach Goal**”). Mr. Ling Chi Fai (“**Mr. Ling**”) legally and beneficially owns the entire issued share capital of Reach Goal. Therefore, Mr. Ling is deemed, or taken to be, interested in all the Shares held by Reach Goal for the purpose of the SFO. Mr. Ling is the sole director of Reach Goal.
- These 57,090,000 Shares are held by Simply Marvel Limited (“**Simply Marvel**”). Mr. Chan Siu Hung (“**Mr. Chan**”) legally and beneficially owns the entire issued share capital of Simply Marvel. Therefore, Mr. Chan is deemed, or taken to be, interested in all the Shares held by Simply Marvel for the purpose of the SFO. Mr. Chan is the sole director of Simply Marvel.
- Ms. Fu Jingyan (“**Ms. Fu**”) is the spouse of Mr. Chan. Under the SFO, Ms. Fu is deemed to be interested in the same number of Shares in which Mr. Chan is interested.

On the basis of 800,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchases of Shares during the period from the Latest Practicable Date up to and including the date of the AGM, if the Repurchase Mandate were exercised in full, the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 80,000,000 Shares (representing 10% of the total number of issued Shares as at the Latest Practicable Date). As at the Latest Practical Date, the Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate. However, the exercise of the Repurchase Mandate in full would result in the aggregate number of Shares in the public hands being reduced to less than 25%. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code or result in the number of the Shares which are in the hands of the public falling below 25% of the total number of the Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

#### **7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates (as defined under the Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company (i) has notified the Company that he/she/it has a present intention to sell any Shares (ii) has undertaken to the Company that he/she/it will not sell any Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

#### **8. MATERIAL ADVERSE CHANGE**

As compared with the financial position of the Company as at 31 March 2023 (being the date to which the latest consolidated financial statements of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

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 of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

**9. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

*The following are particulars of the Directors proposed to be re-elected at the AGM:*

### RE-ELECTION OF DIRECTORS

#### Mr. Ling Chi Fai (“Mr. Ling”)

Mr. Ling, aged 60, was appointed as an executive Director on 1 September 2022. Mr. Ling is the Company’s chairman (the “**Chairman**”) and the chairman of the Nomination Committee and a member of the remuneration committee of the Company (the “**Remuneration Committee**”). Mr. Ling was previously a general manager and project manager of the Group. Mr. Ling is primarily responsible for daily monitoring and supervision of the operations of construction sites. He is also in charge of the tendering procedure of the Group.

Mr. Ling has approximately 43 years of experience in the construction industry. He began his career as a construction manager in 1980 and worked at Hang Fai Engineering Company from 1980 to 1997. In 1997, Mr. Ling joined Ming Lee Engineering Company as a project manager where he was responsible for the arrangement of construction site. Mr. Ling joined the Group in 2000 and has accumulated extensive experience in the operations of the foundation industry from working on various projects involving sheet piling, site formation, and excavation and lateral support works.

Mr. Ling was a director of the following private company incorporated in Hong Kong, which was dissolved by way of striking off under section 291 of the predecessor Companies Ordinance (Chapter 32 of the Laws of Hong Kong):

Name of company	Nature of business before dissolution	Date of dissolution	Method of dissolution
Hang Fai Construction Company Limited	Inactive	9 July 2004	Striking off

Under Section 291(6) of the predecessor Companies Ordinance, where the Registrar of Companies has reasonable cause to believe that a company is not carrying on business or in operation, the Registrar may strike the name of the company off the register after the expiration of a specified period. As confirmed by Mr. Ling, the abovenamed company was inactive at the time when it was dissolved and was solvent prior to its dissolution.

As at the Latest Practicable Date, Mr. Ling was deemed to be interested in 130,000,000 Shares held by Reach Goal, representing approximately 16.25% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. Ling has entered into a service agreement with the Company for a term of three years commencing on 1 September 2022 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Ling will be reviewed annually by the Board and by reference to the prevailing market practice, the Company's remuneration policy, his experience, duties and responsibilities within the Company. For the year ended 31 March 2023, total remuneration paid to Mr. Ling amounted to approximately HK\$1,610,000.

Save as disclosed above, Mr. Ling did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ling did not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Ling as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

#### **Mr. Ho Chun Chung Patrick ("Mr. Ho")**

Mr. Ho, aged 59, was appointed as the independent non-executive Director on 4 December 2017. Mr. Ho is responsible for providing independent judgement on the issues of strategy, performance, resources and standard of conduct of the Company. He is also the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee.

Mr. Ho obtained a professional diploma in accountancy from the Hong Kong Polytechnic in November 1987 and a master degree in finance from the City University of Hong Kong in December 1996. Mr. Ho is an associate of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants since February 1991 and October 1995, respectively.

Mr. Ho worked in PricewaterhouseCoopers from 1987 to 1991 and Gold Peak Industries (Holdings) Limited (stock code: 40) from 1992 to 2000 with his last position as financial controller and Chen Hsong Holdings Limited (stock code: 57) from 2002 to 2005 as financial controller. Mr. Ho was an independent non-executive director of Tesson Holdings Limited (stock code: 1201) from 2014 to 2016 and Amber Hill Financial Holdings Limited (formerly named Asia Investment Finance Group Limited) (stock code: 33) from 2015 to 2018 respectively. Mr. Ho has been appointed as an independent non-executive director of A & S Group (Holdings) Limited (stock code: 1737) and Realord Group Holdings Limited (stock code: 1196) since February 2018 and March 2022, respectively.

Mr. Ho has entered into a letter of appointment with the Company and it has been renewed for a term of three years commencing on 27 December 2020 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Ho will be reviewed annually by the Board and by reference to the prevailing market practice, the Company's remuneration policy, his experience, duties and responsibilities within the Company. For the year ended 31 March 2023, total remuneration paid to Mr. Ho amounted to approximately HK\$194,000.

Save as disclosed above, Mr. Ho did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ho did not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Ho as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

**Mr. Shi Wai Lim William (“Mr. Shi”)**

Mr. Shi, aged 45, was appointed as an independent non-executive Director on 4 December 2017. Mr. Shi is responsible for providing independent judgement on the issues of strategy, performance, resources and standard of conduct of the Company. He is a member of each of the Audit Committee, Nomination Committee and the Remuneration Committee.

Over the years, Mr. Shi has also obtained various professional qualifications and memberships including the following:

<b>Professional qualification</b>	<b>Year of admission</b>
Registered Safety Auditor of Labour Department	2001
Registered Safety Officer of Labour Department	2002
Member of Association of Building Engineers of the United Kingdom	2007
Member of The Society of Professional Engineers of the United Kingdom	2007
Associate Member of the Royal Institution of Chartered Surveyors of the United Kingdom	2010
Accredited Safety Auditor for the independent Safety Audit Scheme	2013
Committee Member of DW Certification Limited (an accredited certification body under The Hong Kong Certification Body Accreditation Scheme)	2013
Chartered Building Engineer	2014
Fellow member of the Chartered Association of Building Engineers of the United Kingdom	2014

Mr. Shi has more than 25 years of experience in the construction industry. He is currently a director of Unibright Construction Company Limited, a company primarily engaged in the provision of construction consultancy services. Mr. Shi was an executive director of Gold-Finance Holdings Limited (stock code: 1462, which was delisted from the Main Board of the Stock Exchange with effect from 16 March 2021) from November 2020 to March 2021.

Mr. Shi has entered into a letter of appointment with the Company and it has been renewed for a term of three years commencing on 27 December 2020 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Shi will be reviewed annually by the Board and by reference to the prevailing market practice, the Company's remuneration policy, his experience, duties and responsibilities within the Company. For the year ended 31 March 2023, total remuneration paid to Mr. Shi amounted to approximately HK\$194,000.

Save as disclosed above, Mr. Shi did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Shi did not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Shi as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

---

## NOTICE OF AGM

---

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.*



### LING YUI HOLDINGS LIMITED

凌銳控股有限公司

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

**(Stock Code: 784)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of shareholders of Ling Yui Holdings Limited (the “**Company**”) will be held at Unit 3101-3104 & 3120, Jardine House, 1 Connaught Place, Central, Hong Kong on Tuesday, 29 August 2023 at 9:30 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 March 2023;
2. To re-appoint HLB Hodgson Impey Cheng Limited as auditor of the Company and to authorize the board of Directors to fix its remuneration;
3. (a) To re-elect Mr. Ling Chi Fai as an executive Director;
- (b) To re-elect Mr. Ho Chun Chung Patrick as an independent non-executive Director; and
- (c) To re-elect Mr. Shi Wai Lim William as an independent non-executive Director;
4. To authorise the board of Directors to fix the remuneration of the Directors;
5. “**THAT:**
  - (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 (the “**Shares**”) of HK\$0.01 each in the share capital of the Company or securities

---

## NOTICE OF AGM

---

convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of the issued Shares as at the time of passing 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 earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in

---

## NOTICE OF AGM

---

proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

6. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the time of the 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 earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. **“THAT** conditional upon the passing of resolutions no. 5 and no. 6 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution no. 5 as set out in this notice convening the Meeting of which this resolution forms part be and is hereby

---

## NOTICE OF AGM

---

extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution no. 6 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

### QUESTIONS FROM SHAREHOLDERS

The Board considers that the AGM is an important opportunity for Shareholders to express their views by raising questions and voting. Shareholders’ participation in the AGM are considered to be important. The Board wishes to emphasise that Shareholders can raise questions during the AGM. Shareholders who would like to raise questions in relation to any resolution set out in this notice or the business of the Company at the AGM can submit questions by 9:30 a.m. on Sunday, 27 August 2023 (being not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof) via email to [info@lingyui.com.hk](mailto:info@lingyui.com.hk) or via telephone hotline at (852) 2881 6878 providing personal particulars as follows for verification purposes:

- a) Full name;
- b) Registered address;
- c) Number of Shares held;
- d) Hong Kong Identity Card Number or passport number (in case of natural person)/ company registration number (in case of body corporate);
- e) Contact telephone number; and
- f) Email address.

Shareholders can also submit questions during the AGM.

The Board will arrange to answer the questions raised by Shareholders at the AGM and those submitted in advance to the extent possible.

By Order of the Board  
**Ling Yui Holdings Limited**  
**Ling Chi Fai**  
*Chairman and Executive Director*

Hong Kong, 21 July 2023

---

## NOTICE OF AGM

---

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution no. 3, Mr. Ling Chi Fai, Mr. Ho Chun Chung Patrick and Mr. Shi Wai Lim William will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under resolution no. 6 above is set out in Appendix I to this circular.
8. The transfer books and Register of Members of the Company will be closed from Thursday, 24 August 2023 to Tuesday, 29 August 2023, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 23 August 2023.
9. A form of proxy for use by shareholders at the Meeting is enclosed.

*As at the date of this notice, the executive Directors are Mr. Ling Chi Fai, Mr. Chan Siu Hung; and the independent non-executive Directors are Mr. Chong Kam Fung, Mr. Ho Chun Chung Patrick and Mr. Shi Wai Lim William.*