
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in HK Asia Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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HK Asia Holdings Limited
港亞控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1723)

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

The notice convening the Annual General Meeting of HK Asia Holdings Limited to be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Thursday, 31 August 2023 at 4:30 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 4:30 p.m. on Tuesday, 29 August 2023) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hkasiaholdings.com).

28 July 2023

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Thursday, 31 August 2023 at 4:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-4 of this circular, or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Company”	HK Asia Holdings Limited (港亞控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 5 May 2016, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries or, where the context so requires in respect of the period before the Company became the holding company of the present subsidiaries, the entities which carried on the business of the present Group at the relevant time
“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
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	24 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Main Board”	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange
“Mr. Siu”	Mr. Siu Muk Lung (蕭木龍), the controlling Shareholder (as defined in the Listing Rules), an executive Director and the Chairman of the Board
“Old HKCO”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), which was repealed by the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) on 3 March 2014
“PRC”	the People’s Republic of China, which excludes for the purpose of this circular, Hong Kong, Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission as amended from time to time
“%”	per cent

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD

HK Asia Holdings Limited **港亞控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1723)

Executive Directors:

Mr. Siu Muk Lung (*Chairman*)
Mr. Chung Chi Fai (*General Manager*)

Non-Executive Directors:

Mr. Ritchie Ma
Mr. Lam Kin Lun Davie

Independent Non-Executive Directors:

Mr. Lee Kwan Ho, Vincent Marshall
Mr. Kwok Wai Leung, Stanley
Mr. Fok Kam Chau
Mr. Shiao Hei Lok Herod

Registered Office:

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

*Headquarters and Principal Place of
Business in Hong Kong:*

24th Floor, Chun Wo Commercial Centre
23 Wing Wo Street, Sheung Wan
Hong Kong

28 July 2023

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 31 August 2023.

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Articles 84(1) and 84(2) of the Articles of Association, Mr. Ritchie Ma, Mr. Lam Kin Lun Davie and Mr. Kwok Wai Leung, Stanley shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

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

LETTER FROM THE BOARD

criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee of the Company has recommended to the Board on re-election of all the retiring Directors including Mr. Kwok Wai Leung, Stanley, independent non-executive Director. The Company considers that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism as further described in his biography in Appendix I to this circular to the Board for its efficient and effective functioning and diversity.

During the past year, each of the retiring Directors had full attendance in all Board meetings and general meeting of the Company.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 1 September 2022, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 40,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

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

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 1 September 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 80,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages AGM-1 to AGM-4 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hkasiaholdings.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 4:30 p.m. on Tuesday, 29 August 2023) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. RECOMMENDATION

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

Yours faithfully,
For and on behalf of the Board
Mr. Siu Muk Lung
Chairman and Executive Director

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

(1) MR. RITCHIE MA

Mr. Ritchie Ma (馬肇文先生) (formerly known as Ma Si Ping Ritchie (馬仕平)) (“Mr. Ma”), aged 63, is a non-executive Director and a member of the Remuneration Committee of the Company. He is primarily responsible for providing advice and participating in meetings of the Board in connection with matters requiring the Directors’ consideration and/or approval. Mr. Ma was appointed as a Director on 18 August 2017, and was redesignated as a non-executive Director on 27 August 2018.

Mr. Ma graduated from the Hong Kong Polytechnic (currently known as the Hong Kong Polytechnic University) in November 1989 with a Higher Certificate in Communication, Advertising and Marketing. He further obtained a Master of Business degree from the University of Newcastle, Australia in July 2008.

Mr. Ma has over 25 years of experience in sales, marketing, operations and business management. He was a sales at Jawbone in San Francisco, California from July 2013 to December 2015. Before that, he worked at Motorola Mobility Hong Kong Limited from March 2008 to December 2012, his last position being general manager of mobile devices in Hong Kong and Taiwan. From July 1996 to December 2007, he held senior marketing and corporate development positions in various telecommunications companies, including Hong Kong CSL Limited, Telstra International Hong Kong and SmarTone Telecommunications Limited.

Mr. Ma is the spouse of Ms. Cheung Yuet Ngo, Flora, the Administration Manager of the Group.

Mr. Ma was a director of AJR Company Limited, a company incorporated in Hong Kong. The company, which was primarily engaged in sales of bags, was dissolved by deregistration under section 291AA of the Old HKCO on 24 October 2008 due to cessation of business. Mr. Ma confirmed that AJR Company Limited was solvent immediately prior to its date of dissolution and the dissolution of such company had not resulted in any liability or obligation imposed against him.

Mr. Ma entered into a letter of appointment with the Company on 26 September 2022 for a period of two years commencing from 27 September 2022 subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Ma is entitled to an annual director’s fee of HK\$180,000 under the relevant letter of appointment. Mr. Ma is also entitled to reimbursement for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance and discharge of his duties.

As at the Latest Practicable Date, Mr. Ma was not interested or deemed to be interested in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ma (i) has not held any other positions with any members of the Group; (ii) is not related to any Director, senior management or substantial or controlling Shareholder; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Ma is not aware of any other matters that need to be brought to the attention of the Shareholders nor is Mr. Ma involved in any of the matters required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(2) MR. LAM KIN LUN DAVIE

Mr. Lam Kin Lun Davie (林健倫先生) (“**Mr. Lam**”), aged 66, is a non-executive Director and a member of the Audit Committee of the Company. He is primarily responsible for providing advice and participating in meetings of the Board in connection with matters requiring Directors’ consideration and/or approval. He was appointed as a Director on 18 August 2017, and was redesignated as a non-executive Director on 27 August 2018.

Mr. Lam graduated from Curtin University of Technology, Australia with a Bachelor of Business in Accounting in August 1993. He also received a Master of Science in Information Management from the National University of Ireland, Ireland in October 1999. Mr. Lam is a certified public accountant registered with the Hong Kong Institute of Certified Public Accountants and is also a fellow of the Australian Society of Certified Practising Accountants, the Association of Chartered Certified Accountants and member of the Chartered Professional Accountants of British Columbia, Canada. He has been working in Wilkinson and Associates since July 2011 and is currently the business development director. His key responsibilities include providing professional consultancy services to clients in corporate finance and retail management. He was the general manager of Macau operations in Hutchison Telecommunications (Hong Kong) Limited from April 2009 to June 2011. Prior to that, he worked in CSL Limited from January 1984 to November 2008, his last position being the director of mobile devices in the marketing development.

Mr. Lam entered into a letter of appointment with the Company on 26 September 2022 for a period of two years commencing from 27 September 2022 subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Lam is entitled to an annual salary of HK\$180,000. Mr. Lam is also entitled to reimbursement for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance and discharge of his duties under the relevant letter of appointment.

As at the Latest Practicable Date, Mr. Lam was not interested or deemed to be interested in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lam (i) has not held any other positions with any members of the Group; (ii) is not related to any Director, senior management or substantial or controlling Shareholder; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Lam is not aware of any other matters that need to be brought to the attention of the Shareholders nor is Mr. Lam involved in any of the matters required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(3) MR. KWOK WAI LEUNG, STANLEY

Mr. Kwok Wai Leung, Stanley (郭偉良先生) (“**Mr. Kwok**”), aged 48, was appointed as an independent non-executive Director on 27 August 2018. He is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company.

Mr. Kwok obtained a Bachelor of Science from the Macquarie University, Australia in April 1998. He was further awarded a Master of Commerce in Funds Management from the University of New South Wales, Australia in July 2000.

Mr. Kwok is currently the managing partner of Mount Logan Capital Limited. From August 2009 to December 2013, Mr. Kwok served as the Chief Executive Officer of Lippo Investments Management Limited. From May 2003 to June 2009, Mr. Kwok worked at State Street Global Advisors Asia Limited, the investment and asset management arm of State Street Corporation.

Mr. Kwok entered into a letter of appointment with the Company on 26 September 2022 for a period of two years commencing from 27 September 2022 subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Kwok is entitled to an annual salary of HK\$180,000. Mr. Kwok is also entitled to reimbursement for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance and discharge of his duties under the relevant letter of appointment.

As at the Latest Practicable Date, Mr. Kwok was not interested or deemed to be interested in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Kwok (i) has not held any other positions with any members of the Group; (ii) is not related to any Director, senior management or substantial or controlling Shareholder; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Kwok is not aware of any other matters that need to be brought to the attention of the Shareholders nor is Mr. Kwok involved in any of the matters required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 400,000,000 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 40,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

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

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for repurchase of its Shares in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	Highest HK\$	Lowest HK\$
August 2022	0.260	0.219
September 2022	0.232	0.179
October 2022	0.179	0.165
November 2022	0.220	0.158
December 2022	0.220	0.173
January 2023	0.211	0.180
February 2023	0.215	0.180
March 2023	0.189	0.165
April 2023	0.183	0.143
May 2023	0.178	0.150
June 2023	0.172	0.143
July 2023 (up to the Latest Practicable Date)	0.167	0.148

6. GENERAL

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

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

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

7. 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 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Siu beneficially owns 281,070,000 Shares being approximately 70.26% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of Mr. Siu would be increased to approximately 78.08% of the issued share capital of the Company.

The exercise of the Repurchase Mandate will not give rise to an obligation of Mr. Siu to make a mandatory offer under the Takeovers Code.

The Directors do not propose or intend to exercise the Repurchase Mandate to such an extent that will result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

HK Asia Holdings Limited **港亞控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1723)

Notice is hereby given that the Annual General Meeting of HK Asia Holdings Limited 港亞控股有限公司 (the “**Company**”) will be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Thursday, 31 August 2023 at 4:30 p.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditor of the Company for the year ended 31 March 2023.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (i) To re-elect Mr. Ritchie Ma as a non-executive director of the Company.
 - (ii) To re-elect Mr. Lam Kin Lun Davie as a non-executive director of the Company.
 - (iii) To re-elect Mr. Kwok Wai Leung, Stanley as an independent non-executive director of the Company.
 - (iv) To authorise the board of directors of the Company to fix the directors’ remuneration.
3. To re-appoint HLB Hodgson Impey Cheng Limited as auditor of the Company and to fix its remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

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

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company during the Relevant Period (as defined below) and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

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

NOTICE OF ANNUAL GENERAL MEETING

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

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company 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. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares of the Company repurchased by the Company pursuant to the general mandate referred to in the resolution set out in item 4 of the Notice, provided that such number of shares of the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board

Mr. Siu Muk Lung

Chairman and Executive Director

Hong Kong, 28 July 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Company in accordance with the Listing Rules.
2. Any shareholder who is the holder of two or more shares of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, not less than 48 hours before the time appointed for the meeting (i.e. not later than 4:30 p.m. on Tuesday, 29 August 2023) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Monday, 28 August 2023 to Thursday, 31 August 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, unregistered holders of shares of the Company shall ensure that 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, Admiralty, Hong Kong for registration not later than 4:30 p.m. on Friday, 25 August 2023.
5. If a tropical cyclone warning signal number 8 or above is hoisted, or “extreme conditions” caused by super typhoons or a black rainstorm warning is/are in force at 1:30 p.m. on 31 August 2023, the meeting will not be held on 31 August 2023 but will be adjourned to a later date in accordance with the articles of association of the Company. The Company will as soon as practicable post an announcement on the websites of the Stock Exchange and the Company.
6. References to time and dates in this notice are to Hong Kong time and dates.
7. If shareholders have any particular access request or special needs for participating in the meeting, please contact the Company by email at ir@hkasiaholdings.com on or before 25 August 2023.