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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult 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 Quali-Smart Holdings 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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## **QUALI-SMART HOLDINGS LIMITED**

**滙達富控股有限公司 \***

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

**(Stock code: 1348)**

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

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A notice convening the annual general meeting of Quali-Smart Holdings Limited (the “**Company**”) to be held at Unit 101, First Commercial Building, 33-35 Leighton Road, Causeway Bay, Hong Kong on Monday, 28 August 2023 at 11:00 a.m. (the “**AGM**”) is set out on pages 15 to 19 of this circular. Whether or not you are able to attend and vote at the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

\* *For identification purpose only*

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Unit 101, First Commercial Building, 33-35 Leighton Road, Causeway Bay, Hong Kong, on Monday, 28 August 2023 at 11:00 a.m.
“Articles of Association”	the existing articles of association of the Company
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Business Day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are generally open for business
“Board”	the board of Directors of the Company
“Company”	Quali-Smart Holdings Limited (stock code: 1348)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of the HKSAR
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information disclosed herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Madam Li”	Madam Li Man Yee, Stella, a non-executive Director and the spouse of Mr. Lau
“Mr. Lau”	Mr. Lau Ho Ming, Peter, the executive chairman of the Board, an executive Director and the spouse of Madam Li
“PRC”	the People’s Republic of China

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## DEFINITIONS

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“Repurchase Mandate”	the general mandate to be granted to the Directors to exercise the power of the Company to repurchase Share up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing resolution no. 9 set out in the notice convening the AGM
“Shareholders”	registered holder(s) of the issued Shares
“Shares”	the ordinary shares of US\$0.000025 each in the capital of the Company
“Smart Investor”	Smart Investor Holdings Limited, one of the substantial Shareholders, a company incorporated in the British Virgin Islands with limited liability, which is owned as to approximately 67.4% and 32.6% by Mr Lau and Madam Li respectively as at the Latest Practicable Date
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“US\$”	United States Dollars, the lawful currency of the United States of America
“%”	per cent

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## LETTER FROM THE BOARD

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# QUALI-SMART HOLDINGS LIMITED

滙達富控股有限公司 \*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1348)

*Executive Directors:*

Mr. Lau Ho Ming, Peter (*Executive Chairman*)

Mr. Poon Pak Ki, Eric

Mr. Chu, Raymond

Mr. Hau Yiu Por

*Non-Executive Director:*

Madam Li Man Yee, Stella

*Independent Non-Executive Directors:*

Mr. Leung Po Wing, Bowen Joseph *GBS, JP*

Mr. Chan Siu Wing, Raymond

Mr. Wong Wah On, Edward

*Registered Office:*

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Principal Place of Business in Hong Kong:*

Workshop C on 19/F

TML Tower

3 Hoi Shing Road

Tsuen Wan

New Territories

Hong Kong

28 July 2023

*To the Shareholders*

Dear Sir or Madam,

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

### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding ordinary resolutions to be proposed at the AGM to (a) grant to the Directors general mandates to issue and repurchase Shares of the Company and (b) re-elect the retiring Directors.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### GENERAL MANDATES

By ordinary resolutions of the Shareholders passed at the last annual general meeting on 30 September 2022, general unconditional mandates were given to the Directors to:

- (i) allot, issue and deal with additional Shares with an aggregate nominal amount of not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue at the date of passing the relevant resolution;
- (ii) exercise all the powers of the Company to repurchase Shares with an aggregate nominal amount of not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue at the date of passing the relevant resolution; and
- (iii) extend the general mandate as mentioned in sub-paragraph (i) above by the additional amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the general mandate as mentioned in sub-paragraph (ii) above.

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval to renew these general mandates by way of ordinary resolutions at the AGM.

The relevant resolutions are set out as resolutions nos. 8 to 10 in the notice of the AGM. The general mandates, if refreshed at the AGM, will be valid up to: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or (c) the revocation or variation of these resolutions by an ordinary resolution of the Shareholders at a general meeting, whichever occurs first.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,474,232,000 Shares of US\$0.000025 each.

Subject to the passing of resolution no. 8 in relation to the general mandate to issue additional Shares and on the assumption that no further Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the general mandate to issue a maximum of 294,846,400 Shares, representing 20% of issued share capital of the Company as at the Latest Practicable Date.

### EXPLANATORY STATEMENT

The explanatory statement, required by the Listing Rules to be sent to Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate at the AGM.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

In accordance with Article 84 of the Articles of Association, the Directors retiring by rotation at the AGM are Madam Li Man Yee, Stella, Mr. Chu, Raymond and Mr. Chan Siu Wing, Raymond (“**Mr. Chan**”) (who has served for more than 9 years) who, being eligible, offer themselves for re-election.

In accordance with Article 83(3) of the Articles of Association, Mr. Hau Yiu Por was appointed as an executive Director on 1 December 2022 and shall hold office until the AGM, being eligible, offer himself for re-election.

Save for the information set out in this circular and as far as the Board is aware, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders in connection with their appointment.

The Nomination Committee has considered the proposed re-election of Madam Li, Mr. Chu, Raymond, Mr. Hau and Mr. Chan (who has served for more than nine years), taking into consideration factors such as the diversity policy of the Company, the perspectives, skills and experiences of Madam Li, Mr. Chu, Raymond, Mr. Hau and Mr. Chan (who has served for more than nine years), and the contributions of each of them, the Nomination Committee recommended to the Board that the re-election of Madam Li, Mr. Chu, Raymond, Mr. Hau and Mr. Chan (who has served for more than nine years) be proposed to the Shareholders for approval at the AGM. Furthermore, based on the Nomination Committee’s assessment and the annual written confirmation of independence provided by Mr. Chan (who has served for more than nine years) satisfies the independence requirements under Rule 3.13 of the Listing Rules.

The biographical information of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

According to code provision B.2.3 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, if an independent non-executive Director has served for more than nine years, any further appointment of such independent non-executive Director should be subject to a separate resolution to be approved by the Shareholders. The papers to shareholders accompanying that resolution should state why the board (or the nomination committee) believes that the director is still independent and should be re-elected, including the factors considered, the process and the discussion of the board (or the nomination committee) in arriving at such determination.

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## LETTER FROM THE BOARD

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In determining whether Mr. Chan is still independent in spite of the fact that he has served the Group for more than nine years, the Nomination Committee has also considered, in addition to the independence requirements under Rule 3.13 of the Listing Rules, whether Mr. Chan (i) has involved in the management of the Group which is executive in nature; (ii) has involved in other business of the connected persons or controlling shareholders of the Company; and (iii) is financially independent on the Group and its connected persons. Having made all reasonable enquiries, and as confirmed by Mr. Chan, he has not involved in the executive management of the Group or other business of the connected persons or controlling shareholders of the Company. Besides, save that he is entitled to director's fee for his office as an independent non-executive Director, he is not financially dependent on the Group and its connected persons. As a result, and after taking into consideration that Mr. Chan has always provided his valuable advice to the Group with a view to protect the Company and its shareholders as a whole, the Nomination Committee is of the view that the Mr. Chan's service in the Group for more than nine years has not weakened its independence.

### ANNUAL GENERAL MEETING

A notice of the AGM is set out on pages 15 to 19 of this circular.

A form of proxy for the AGM is enclosed. Whether or not you are able to attend and vote at the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

None of the Shareholders is required to abstain from voting at the AGM, pursuant to the Listing Rules and/or the Bye-laws.

### VOTING BY POLL

All the resolutions set out in the notice of the AGM would be decided by poll in accordance with the Listing Rules. The chairman of the AGM would explain the detailed procedures for conducting a poll at the commencement of the AGM.

The poll results will be published on both the Company's website at [www.quali-smart.com.hk](http://www.quali-smart.com.hk) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) after the conclusion of the AGM.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlements of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 22 August 2023 to Monday, 28 August 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 21 August 2023. Shareholders whose names appear on the Company's register of members on Monday, 28 August 2023 will be eligible to attend and vote at the AGM.

### 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.

### RECOMMENDATION

The Directors, including the independent non-executive Directors, are of the opinion that the proposals referred to above are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of  
**Quali-Smart Holdings Limited**  
**Lau Ho Ming, Peter**  
*Executive Chairman*

This explanatory statement contains all the information required pursuant to the Listing Rules to be given to Shareholders to enable them to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

## **1. SHARE CAPITAL OF THE COMPANY**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,474,232,000 Shares of US\$0.000025 each.

Subject to the passing of the resolution in relation to the Repurchase Mandate and on the assumption that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 147,423,200 Shares, representing 10% of issued share capital of the Company as at the Latest Practicable Date.

## **2. REASONS FOR REPURCHASES**

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

## **3. FUNDING OF REPURCHASES**

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

If the Repurchase Mandate is exercised in full, there might be a material adverse effect on the working capital or gearing position of the Group as compared with the position disclosed in the audited consolidated financial statements for the year ended 31 March 2023. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, under the circumstances, have a material adverse effect on the working capital requirements or gearing levels of the Group which in the opinion of the Directors are from time to time appropriate for the Group unless the Directors determine that such repurchases are, taking into account of all relevant factors, in the best interests of the Company and its Shareholders.

## **4. UNDERTAKING**

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

## 5. CONNECTED PERSONS AND ASSOCIATES

As at the Latest Practicable Date, none of the Directors, nor to the best of their knowledge having made all reasonable enquiries, any of their associates has a present intention to sell Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by Shareholders.

As at the Latest Practicable Date, no connected person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

## 6. SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares in the six months immediately preceding the Latest Practicable Date.

## 7. SHARE PRICES

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

Year	Month	Highest Traded Price (HK\$)	Lowest Traded Price (HK\$)
2022	July	0.275	0.230
	August	0.250	0.250
	September	0.265	0.162
	October	0.265	0.199
	November	0.260	0.209
	December	0.380	0.201
2023	January	0.255	0.088
	February	0.121	0.083
	March	0.155	0.068
	April	0.087	0.063
	May	0.081	0.054
	June	0.078	0.054
	July (up to Latest Practicable Date)	0.079	0.058

## 8. EFFECT OF TAKEOVERS CODE

If as a result of a repurchase of Shares, 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. As a result, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase in shareholding interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company as required under Section 336 of the Securities Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and so far as the Directors are aware, the substantial Shareholders are as follows:

Name	Number of Shares held	Percentage of shareholding <i>(Note 1)</i>	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full <i>(Note 1)</i>
Smart Investor Holdings Limited	482,864,000 <i>(Note 2)</i>	32.75%	36.39%
Mr. Lau Ho Ming, Peter	9,600,000	0.65%	0.72%
Madam Li Man Yee, Stella	9,600,000	0.65%	0.72%
Silver Pointer Limited	106,880,000	7.25%	8.06%
Benefit Global Limited	149,563,111 <i>(Note 3)</i>	9.43%	11.27%
Clearfield Global Limited	149,563,111 <i>(Note 3)</i>	9.43%	11.27%
BlackPine Private Equity Partners G.P. Limited	149,563,111 <i>(Note 3)</i>	9.43%	11.27%
Chu Sheng Yu, Lawrence	149,563,111 <i>(Note 3)</i>	9.43%	11.27%
	672,000 <i>(Note 4)</i>	0.05%	0.05%

*Notes:*

- Total number of 1,474,232,000 Shares in issue as at the Latest Practicable Date has been used for the calculation for the approximate percentage.
- These Shares are registered in the name of Smart Investor, a company owned as to approximately 67.4% by Mr Lau and approximately 32.6% by Madam Li.

3. 111,111,111 Shares out of 149,563,111 Shares are the underlying Shares representing the total number of conversion Shares convertible under the convertible note issued on 16 May 2023 by the Company to Benefit Global Limited, a company wholly-owned by Clearfield Global Limited, which is in turn wholly-owned by BlackPine Private Equity Partners G.P. Limited and ultimately wholly-owned by Mr Chu Sheng Yu, Lawrence. The balance of 38,452,000 Shares are direct Shares registered in the name of Benefit Global Limited.
4. 672,000 Shares are registered in the name of Mr Chu Sheng Yu, Lawrence in his personal capacity.

On the basis of 1,474,232,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of the AGM, the percentage shareholding of Smart Investor would increase from approximately 32.8% to approximately 36.4% of the issued share capital of the Company if the Repurchase Mandate was exercised in full. Accordingly, Smart Investor, together with Mr. Lau Ho Ming, Peter and Madam Li Man Yee, Stella, who are parties acting in concert with Smart Investor, will be required under the Takeovers Code to make an offer for all the issued securities of the Company pursuant to such increase. However, the Directors have no present intention to exercise the Repurchase mandate to such extent so as to result in triggering takeover obligation or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

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## APPENDIX II                      BIOGRAPHIES OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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**Madam Li Man Yee, Stella**, aged 61, was appointed as a Director on 23 March 2012. Her role as a non-executive Director took effect on 3 January 2013. She is also a member of the Corporate Governance Committee of the Board since 1 July 2015. She is one of the co-founders of the Group and also a director of each of Crosby Asia Limited and Qualiman Industrial Co. Limited, being a direct wholly-owned subsidiary and an indirect wholly-owned subsidiary of the Company respectively.

Madam Li has experience of around 29 years in toy business. She co-founded with Mr. Lau Ho Ming, Peter, the Executive Chairman, Qualiman Industrial Co. Limited, a subsidiary of the Company, in 1996. Madam Li is the wife of Mr. Lau. She obtained her Bachelor's Degree of Arts in Economics from York University in Toronto, Canada in November 1989.

A letter of appointment in respect of Madam Li's directorship was entered into for a fixed term of service of 1 year subject to renewal and retirement by rotation at least once every three years, pursuant to the Articles of Association. She is entitled to a fee of HK\$240,000 per annum which is determined with reference to her duties and responsibilities with the Company and the prevailing comparable compensations in the market. Either the Company or Madam Li may terminate the said service appointment by giving not less than one month notice in writing to the other.

At the Latest Practicable Date, Madam Li was interested in 9,600,000 Shares, 9,600,000 Shares and deemed of to be interested in 482,864,000 Shares, representing 0.65%, 0.65% and 32.8% of the total issued share capital of the Company, respectively, through her personal capacity, her spouse, Mr. Lau Ho Ming, Peter, who is the executive chairman of the Company and the controlling shareholder of Smart Investor, respectively. Madam Li was further interested in 1,400,000 and 4,000,000 underlying Shares of the Company in respect of the Shares exercisable under the Share Option Scheme through her personal capacity and her spouse, Mr. Lau Ho Ming, Peter, respectively.

Except as otherwise disclosed herein, Madam Li has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

**Mr. Chan Siu Wing, Raymond**, aged 58, was appointed as an independent non-executive Director on 3 January 2013. Mr. Chan is the chairman of each of the Audit Committee and the Corporate Governance Committee of the Board and a member of the Nomination Committee and Remuneration Committee of the Board.

Mr. Chan has experience of over 25 years in the field of accounting, taxation, finance and trust. Mr. Chan obtained a Bachelor's Degree in Economics from the University of Sydney in April 1986. He is a member of each of the Hong Kong Institute of Certified Public Accountants and the Macau Society of Certified Practicing Accountants.

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## APPENDIX II                      BIOGRAPHIES OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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Mr. Chan currently holds the office of an independent non-executive director of each of Phoenitron Holdings Limited (stock code: 8066), a company listed on the GEM of the Stock Exchange. Mr. Chan was an independent non-executive director of each of Nature Home Holding Company Limited (formerly known as Nature Flooring Holding Company Limited) (stock code: 2083) from 4 May 2011 to 31 October 2021, and Hong Kong Finance Group Limited (stock code: 1273) from 4 September 2013 to 1 November 2022, both companies listed on the Main Board of the Stock Exchange.

A letter of appointment in respect of Mr. Chan's directorship was entered into for a fixed term of service of 1 year subject to renewal and retirement by rotation at least once every three years, pursuant to the Articles of Association. He is entitled to a fee of HK\$198,000 per annum which is determined with reference to his duties and responsibilities with the Company and the prevailing comparable compensations in the market. Either the Company or Mr. Chan may terminate the said service appointment by giving not less than one month notice in writing to the other.

At the Latest Practicable Date, Mr. Chan was not interested in the Shares of the Company and was interested in 2,800,000 underlying Shares of the Company in respect of the Shares exercisable under the Share Option Scheme, representing 0% and 0.2% of the total issued share capital of the Company Shares. Except as otherwise disclosed herein, Mr. Chan has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chan has served on the Board as an independent non-executive Director for more than nine years and, during such tenure, he has given independent guidance and advice to the Company. The Company has received from Mr. Chan his annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers that Mr. Chan is independent.

**Mr. Chu, Raymond**, aged 57, was appointed as the independent non-executive Director on 3 January 2013 and resigned on 6 July 2015. Mr. Chu was subsequently appointed as an executive Director on 27 November 2015. Mr. Chu is also the Chief Executive officer and a director of Crosby Securities Limited, an indirect wholly-owned subsidiary of the Company under the financial services division of the Group. He was the chairman of the Remuneration Committee of the Board and a member of each of the Audit Committee and the Nomination Committee of the Board until 5 July 2015 during the financial year ended 31 March 2016.

Mr. Chu possessed experience of more than 30 years in the financial industry. He was the managing director and head of Sales and Trading Division under Guosen Securities (Hong Kong). Prior to that, he was the managing director (Equity Derivatives Trading, Institutional Equity Asia Pacific) of The Bank of Nova Scotia from May 2010 to November 2011 and held senior positions with a number of reputable financial institutions between 2002 and 2010.

Mr. Chu obtained a Bachelor's Degree of Science in Business Administration (International Business) from The California State University in May 1989.

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## APPENDIX II                      BIOGRAPHIES OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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Mr. Chu, has entered into an employment contract with the Group with no fixed term and is entitled to an annual salary of HK\$3,000,000 plus discretionary bonus in respect of his services as the chief executive officer of Crosby Securities Limited (an indirect wholly-owned subsidiary of the Company). For his directorship, he is subject to retirement by rotation at least once every three years, pursuant to the Articles of Association. His remuneration is determined with reference to his duties and responsibilities with the Company and the prevailing comparable compensations in the market.

At the Latest Practicable Date, Mr. Chu was personally interested in 27,448,000 Shares and 12,847,800 underlying Shares of the Company in respect of the Shares exercisable under the Share Option Scheme, representing 1.8% and 0.9% of the total issued share capital of the Company.

Except as otherwise disclosed herein, Mr. Chu has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas and he does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

**Mr. Hau Yiu Por**, aged 66, is the General Manager and a director of Qualiman Industrial Co., Limited (“**Qualiman**”), a wholly-owned subsidiary of the Company. Mr. Hau is responsible for the Group’s operation in the mainland China. He joined the Group in January 1999. Mr. Hau leads a team of managers that schedules and executes productions, and coordinates related logistics. Mr. Hau has experience of over 20 years in the toy manufacturing industry. Prior to joining the Group in January 1999, Mr. Hau held senior positions with international reputable toy companies.

Mr. Hau obtained a Higher Certificate in Textile Technology from The Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in November 1981. He also obtained a Technician Certificate in Fashion & Clothing Manufacture from Technical Education and Industrial Training Department Hong Kong in July 1982 and a Management Services Certificate (work study/ Operation & Management) from Institute of Management Services in August 1983.

A service agreement in respect of Mr. Hau’s directorship was entered into with an initial period term of 3 years subject to renewal and retirement by rotation at least once every three years, pursuant to the Articles of Association. He is entitled to a monthly salary of HK\$110,000 plus discretionary bonus as the General Manager of Qualiman. His remuneration is determined with reference to his duties and responsibilities and the prevailing comparable compensations in the market.

At the Latest Practicable Date, Mr. Hau was personally interested in 2,340,000 Shares and 12,200,000 underlying Shares of the Company in respect of the Shares exercisable under the Share Option Scheme, representing 0.2% and 0.8% of the total issued share capital of the Company.

Except as otherwise disclosed herein, Mr. Hau has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas and he does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

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## NOTICE OF ANNUAL GENERAL MEETING

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# QUALI-SMART HOLDINGS LIMITED

## 滙達富控股有限公司 \*

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

**(Stock code: 1348)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Quali-Smart Holdings Limited (the “**Company**”) will be held at Unit 101, First Commercial Building, 33-35 Leighton Road, Causeway Bay, Hong Kong, on Monday, 28 August 2023 at 11:00 a.m. for the following purposes:

### **ORDINARY RESOLUTIONS**

1. To consider and adopt the audited consolidated financial statements and the report of the Directors and the Independent Auditor for the year ended 31 March 2023;
2. To re-elect Madam Li Man Yee, Stella a non-executive Director;
3. To re-elect Mr. Chan Siu Wing, Raymond as an independent non-executive Director;
4. To re-elect Mr. Chu, Raymond as an executive Director;
5. To re-elect Mr. Hau Yiu Por as an executive Director;
6. To authorise the Directors to fix the their remuneration;
7. To re-appoint BDO Limited as the Auditor and to authorise the Directors to fix their remuneration;
8. To consider and, if thought fit, pass with or without amendments the following ordinary resolution:

**“THAT:**

- (A) subject to paragraph (C) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (A) above, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of share options granted under the share option scheme of the Company adopted on 3 January 2013, and (iii) any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of any dividend on shares in the capital of the Company pursuant to the articles of association of the Company from time to time, shall not exceed the sum of 20% of the aggregate nominal value of the share capital of the Company in issue at the date of passing this resolution and the approval in paragraph (A) shall be limited accordingly;
- (D) the approval in paragraph (A) above shall be additional to the authority given to the Directors at any time to allot and issue additional Shares; and
- (E) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (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 law to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company at a general meeting.

“**Rights Issue**” means an offer of shares or an offer or issue of warrants or options to subscribe for shares open for a period fixed by the Directors to the shareholders of the Company whose name appear on the register of members of the Company on a fixed record date in proportion to their then holdings of shares (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, any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

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## NOTICE OF ANNUAL GENERAL MEETING

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

**“THAT:**

- (A) subject to paragraph (C) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws, rules and regulations of the Stock Exchange of Hong Kong Limited or any other stock exchange, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) above shall authorise the Directors to procure the Company to repurchase the shares in the Company at such prices as the Directors may at their discretion determine;
- (C) the aggregate nominal amount of the shares in the Company to be repurchased by the Company pursuant to the approval in paragraph (A) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue at the date of passing this resolution and the approval in paragraph (A) above shall be limited accordingly; and
- (D) for the purposes of this resolution, “Relevant Period” means the period from the date of passing of this resolution until the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (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 law to be held; or
  - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company at a general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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10. To consider and, if thought fit, pass with or without amendments the following resolution:

“**THAT**, conditional upon the passing of resolution no. 8 and 9 the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares in the capital of the Company under resolution no. 8 be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate, of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 9.”

By order of the Board  
**Quali-Smart Holdings Limited**  
**Tang Yuen Ching Irene**  
*Company Secretary*

Hong Kong, 28 July 2023

*As at the date of this notice, the Board comprises Mr. Lau Ho Ming, Peter (Executive Chairman), Mr. Poon Pak Ki, Eric, Mr. Chu, Raymond and Mr. Hau Yiu Por as executive Directors; Madam Li Man Yee, Stella as non-executive Director; and Mr. Leung Po Wing, Bowen Joseph GBS, JP, Mr. Chan Siu Wing, Raymond and Mr. Wong Wah On, Edward as independent non-executive Directors.*

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member entitled to attend and vote at the Meeting may appoint another person as his proxy to attend and vote on his behalf. 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 needs not be a member of the Company.
2. The form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof shall be delivered to the Company's Hong Kong branch share registrar and transfer office, 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 (as the case may be).
3. Where there are joint holders, any one of such joint holders may vote, either in person or by proxy, at the Meeting in respect of the share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company.
4. Delivery of the form of proxy shall not preclude a member from attending and voting in person at the Meeting and in such event, the form of proxy shall be deemed to be revoked.
5. The register of members of the Company will be closed for the purposes of determining the eligibility to attend the Meeting as follows:

For determining eligibility to attend and vote at the Meeting:

Latest time to lodge transfer documents for registration	4:30 p.m. on Monday, 21 August 2023
Closure of register of members	Tuesday, 22 August 2023 to Monday, 28 August 2023 (both dates inclusive)
Record date	Monday, 28 August 2023

From 22 August 2023 to 28 August 2023, both days inclusive, during the above closure periods, no transfer of shares will be effected. In order to ascertain the right to be eligible to attend the Meeting, all share transfers, accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Monday, 21 August 2023 the aforementioned latest time.

6. A circular containing important information concerning the resolutions, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, will be dispatched to shareholders of the Company.