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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 Eggriculture Foods Ltd. ("**Company**") 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 registered dealer in securities or other agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

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**EGGRICULTURE FOODS LTD.**  
**永續農業發展有限公司**

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

**(Stock Code: 8609)**

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in the lower portion of this cover page and the first page of this circular shall have the same respective meanings as those defined in the section headed "DEFINITIONS" of this circular.

A notice convening the AGM to be held at 1 Lim Chu Kang Lane 9A, Singapore 718845 on Thursday, 7 September 2023 at 11:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete, sign 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 by 11:00 a.m. on Tuesday, 5 September 2023 or not less than 48 hours before the time appointed for holding any adjournment of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be), should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

*This circular will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication. This circular will also be published on the website of the Company at [www.eggriculturefoods.com](http://www.eggriculturefoods.com).*

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## CHARACTERISTICS OF GEM

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

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



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## DEFINITIONS

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*In this circular, the following expressions have the meanings respectively set opposite them unless the context otherwise requires:*

“AGM”	the annual general meeting of the Company to be held at 1 Lim Chu Kang Lane 9A, Singapore 718845, on Thursday, 7 September 2023 at 11:00 a.m.
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	Eggiculture Foods Ltd., a company incorporated in Cayman Islands with limited liability and whose Shares are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	The GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue, and otherwise deal with additional Shares up to a maximum of 20% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting of such issue mandate by the Shareholders
“Latest Practicable Date”	25 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

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## DEFINITIONS

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“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting of such repurchase mandate by the Shareholders
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S\$”	Singapore dollars, the lawful currency of Singapore
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

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LETTER FROM THE BOARD

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**EGGRICULTURE FOODS LTD.**

**永續農業發展有限公司**

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

**(Stock Code: 8609)**

*Executive Directors:*

Mr. Ma Chin Chew (*Chairman and  
Chief Executive Officer*)  
Ms. Lim Siok Eng  
Mr. Tang Hong Lai

*Independent non-executive Directors:*

Mr. Sneddon Donald William  
Mr. Yuen Ka Lok Ernest  
Mr. Lew Chern Yong

*Registered Office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business and  
headquarters in Singapore:*

1 Lim Chu Kang Lane 9A  
Singapore 718845

*Principal place of business  
in Hong Kong:*

Unit 1104, 11/F.  
Keybond Commercial Building  
38 Ferry Street, Jordan  
Kowloon, Hong Kong

1 August 2023

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM and to give you notice of the AGM. At the AGM, resolutions relating to, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate; and (iii) the re-election of retiring Directors will be proposed.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares pursuant to the resolutions passed by the Shareholders at the annual general meeting held on 15 September 2022 will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors.

Based on 500,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of AGM, the Directors will be authorised to allot, issue and deal with up to a total of 100,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the AGM. The Issue Mandate, if granted at the AGM, will end at 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 to be held by the Articles or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### REPURCHASE MANDATE

Given that the general mandate granted to the Directors to repurchase Shares pursuant to the resolutions passed by the Shareholders at the annual general meeting held on 15 September 2022 will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors.

Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 500,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to repurchase a maximum of 50,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the AGM, will end at 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 to be held by the Articles or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As required by the GEM Listing Rules, an explanatory statement is set out in Appendix I to this circular containing all the information reasonably necessary to enable you to make an informed decision as to whether to vote for or against the grant of the Repurchase Mandate.

### EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprised three executive Directors, namely Mr. Ma Chin Chew, Ms. Lim Siok Eng and Mr. Tang Hong Lai (“**Mr. Tang**”), and three independent non-executive Directors, namely Mr. Sneddon Donald William, Mr. Yuen Ka Lok Ernest (“**Mr. Yuen**”) and Mr. Lew Chern Yong (“**Mr. Lew**”).

In accordance with Article 84(1) of the Articles, Mr. Tang and Mr. Yuen will retire from office by rotation at the AGM and being eligible, offer themselves for re-election at the AGM.

In accordance with the Article 83(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. Mr. Lew, who was appointed by the Board as an independent non-executive Director with effect from 3 January 2023 to fill the causal vacancy resulted from the resignation of Mr. Tan Jia Kien until the next following annual general meeting of the Company, shall retire at the AGM and, being eligible, will offer himself for re-election at the AGM.

The information of the above retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the GEM Listing Rules.

The nomination committee of the Company (“**Nomination Committee**”) has assessed and reviewed each of the independent non-executive Directors’ annual written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all independent non-executive Directors remain independent.

The Nomination Committee has evaluated the performance of each of Mr. Tang, Mr. Yuen and Mr. Lew and considered their performance satisfactory. The Nomination Committee has recommended the re-election of above retiring Directors to the Board, after reviewing their professional qualifications, skills, knowledge, relevant experience, working profile and other factors (including but not limited to gender, age, cultural and educational background as set out in the board diversity policy of the Company) in accordance with the nomination policy and the board diversity policy of the Company. The Nomination Committee is of the view that each of Mr. Tang, Mr. Yuen and Mr. Lew have extensive experience in different fields and professions which are relevant to the Company’s business. In addition, their respective educational background, diversity of experience and knowledge as further detailed in Appendix II to this circular will allow them to provide valuable and constructive insights and contribute to the diversity of the Board. The Board has taken into account the executive experience and extensive industry knowledge of (i) Mr. Yuen in corporate law, civil litigation and conveyancing and (ii) Mr. Lew in corporate management, and the Board is satisfied that each of Mr. Yuen and Mr. Lew can provide the Board with independent judgment and valuable advice from different perspectives and can bring further contribution to the Board and its diversity.

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## LETTER FROM THE BOARD

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Therefore, the Board is satisfied that each of Mr. Tang, Mr. Yuen and Mr. Lew has the required character, integrity, perspectives, skills and experience to continuously fulfill his role as a Director effectively. With the recommendation of the Nomination Committee, the Board believes that the re-election of each of Mr. Tang, Mr. Yuen and Mr. Lew as a Director would be in the best interests of the Company and the Shareholders as a whole and has proposed that all of the above retiring Directors stand for re-election as Directors at the AGM.

### AGM

A notice convening the AGM is set out on pages AGM-1 to AGM-6 of this circular. At the AGM, resolutions will be proposed to consider and, if thought fit, approve, amongst other things, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; and (iii) the re-election of retiring Directors.

### FORM OF PROXY

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete, sign 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 by 11:00 a.m. on Tuesday, 5 September 2023 or not less than 48 hours before the time appointed for holding any adjournment of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be), should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

### VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of 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. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members will be closed from Monday, 4 September 2023 to Thursday, 7 September 2023 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for attending the AGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates 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 for registration not later than 4:30 p.m. on Friday, 1 September 2023.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

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

### RECOMMENDATION

The Directors are of the opinion that the resolutions to be proposed at the AGM as referred in this circular are in the best interest of the Company and the Shareholders as a whole. The Directors therefore recommend that the Shareholders vote in favour of all the resolutions set out in the notice of the AGM.

### GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

### MISCELLANEOUS

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

By order of the Board  
**Eggiculture Foods Ltd.**  
**Ma Chin Chew**  
*Chairman, Executive Director  
and Chief Executive Officer*

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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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*This is an explanatory statement given to all Shareholders relating to the resolutions to be proposed at the AGM granting the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 500,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM on which such resolution is passed, the Directors would be authorised to repurchase up to a maximum of 50,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the AGM, will end at 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 to be held by the Articles or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **2. REASONS FOR REPURCHASE**

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

### **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. Pursuant to the Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase. In the case of any premium payable on the repurchase, out of funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company. The Company may not repurchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of GEM prevailing from time to time.

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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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### 4. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company compared with that as at 31 March 2023, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

### 5. SHARE PRICES

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

Month	Price Per Share	
	Highest HK\$	Lowest HK\$
<b>2022</b>		
July	0.330	0.280
August	0.330	0.285
September	0.305	0.270
October	0.325	0.248
November	0.285	0.247
December	0.275	0.245
<b>2023</b>		
January	0.275	0.255
February	0.295	0.255
March	0.280	0.245
April	0.260	0.240
May	0.250	0.231
June	0.270	0.221
July (up to and including the Latest Practicable Date)	0.270	0.226

### 6. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries under the Repurchase Mandate.

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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries nor have they undertaken not to sell any of the Shares to the Company or its subsidiaries in the event that the Company is authorised to make repurchases of Shares.

### 7. UNDERTAKING OF THE DIRECTORS

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 in accordance with the GEM Listing Rules, the Articles and the applicable laws of the Cayman Islands in force from time to time.

### 8. EFFECT OF THE 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 for the purposes of the Takeovers Code. As a result, 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 interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of a repurchase of Shares made under the Repurchase Mandate.

As at the Latest Practicable Date, based on disclosures made under Part XV of the SFO and to the best of the knowledge and belief of the Company, the Company is not aware of any consequence which would arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may prescribed as the minimum public shareholding under the GEM Listing Rules).

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% could only be implemented with the approval of the Stock Exchange to waive the GEM Listing Rules requirements regarding the public shareholding. However, the Directors have no current intention to exercise the Repurchase Mandate to such an extent as would give rise to this obligation. In any event, the Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

### 9. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not made any repurchase of the Shares (whether on the Stock Exchange or otherwise) during the period of six months immediately preceding the Latest Practicable Date.

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## APPENDIX II PARTICULARS OF RETIRING DIRECTORS FOR RE-ELECTION

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

Save as disclosed below, there is no other matter concerning the re-election of each of the retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

### **Mr. Tang Hong Lai**

Mr. Tang Hong Lai (“**Mr. Tang**”), aged 59, has been an executive Director since 7 March 2018, responsible for supervising the Group’s production, maintenance of production facilities, feedstocks, waste and inventory management. He joined the Group as operations manager on 12 March 2002. Since joining the Group, he has been responsible for maintenance and improvement of the Group’s production facilities according to the Group’s operation needs, supervising and overseeing the operations of the waste management system of the Group and maintenance of water treatment plant to ensure the water quality for drinking by our layers and growers. Mr. Tang was involved in several infrastructure projects tailor-made to the Group’s operation to improve the efficiency and productivity of the Group’s farm operation. From 2002 to 2007, Mr. Tang set up the Group’s feed mill plant which is part of the Group’s core production facilities to formulate and process the Group’s feeds and had set up the feeds drying system for turning wet grains from brewery into dried grains for the purpose of reducing our feeds costs. His expertise in mechanical engineering and farm operations through his experience in the Group has contributed substantially to the Group’s growth. Before joining the Group, Mr. Tang was a subcontractor for engineering work in Malaysia from 1980s to 1997 and he worked in EST Engineering from 1997 to 2002 as a project supervisor, where he was responsible for machinery maintenance and design.

Mr. Tang has entered into a service contract with the Company for a term of two years commencing on 7 September 2021 with automatic renewal for successive terms of one year unless terminated by either party. Either party has the right to give not less than six months’ written notice or six months’ payments in lieu of notice to terminate the respective service contract. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Tang is currently entitled to an annual remuneration of S\$108,000, travel allowance of S\$1,000 per month and a discretionary bonus. The remuneration of Mr. Tang is determined by the Board having regard to the recommendation of the remuneration committee of the Company and with reference to her qualifications, experience and duties and responsibilities with the Company and the prevailing market conditions.

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## APPENDIX II PARTICULARS OF RETIRING DIRECTORS FOR RE-ELECTION

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### Mr. Yuen Ka Lok Ernest

Mr. Yuen Ka Lok Ernest (“**Mr. Yuen**”), aged 60, has been an independent non-executive Director since 15 August 2018. He is also the chairman of each of the nomination committee and the remuneration committee of the Company as well as a member of the audit committee of the Company. He is responsible for providing independent judgment to the Board, ensuring legal compliance, safeguarding the Group’s assets and reputation and enhancing Shareholders’ value.

Mr. Yuen has over 30 years of experience in corporate law, civil litigation and conveyancing. He has been a partner in Messrs. Yuen & Partners since August 1997.

Mr. Yuen graduated from University of Toronto, Canada with a bachelor’s degree in Commerce on 21 November 1985. Mr. Yuen was admitted as a Solicitor of the High Court of Hong Kong on 28 March 1992.

Mr. Yuen was a director of the following company during or within 12 months when it was dissolved by the way of striking off. As far as he was aware, the dissolution of the company has not resulted in any liability or obligation imposed against him. The relevant details are as follows:

Name of company	Place of incorporation	Nature of business	Position	Period of service	Date of dissolution	Means of dissolution	Reasons for dissolution
T & Y Nominees Company Limited	Hong Kong	Providing company secretarial services	Director	1 November 1996– 23 November 2001	23 November 2021	Stuck off	Cessation of business

Mr. Yuen has been the director of China Metro-Rural Holdings Limited since 1 September 2010, the shares of which was listed on the New York Stock Exchange market and was subsequently delisted on 18 August 2016. He was also the independent non-executive director of Man Sang International Limited (stock code: 938), the shares of which were listed on the Main Board of the Stock Exchange from August 1997 to October 2004 and the director of China Digital Culture (Group) Limited (formerly known as KanHan Technologies Group Limited) (stock code: 8175), the shares of which were listed on GEM of the Stock Exchange from July 2002 to May 2005.

Mr. Yuen has entered into a service contract with the Company for an initial term of two years commencing on 7 September 2022 which is terminable by either the Company or Mr. Yuen by serving not less than one month’s written notice in advance to each other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles and the GEM Listing Rules. Mr. Yuen is currently entitled to an annual remuneration of HK\$170,000 per annum. The remuneration of Mr. Yuen is determined by the Board having regard to the recommendation of the remuneration committee of the Company and with reference to his qualifications, experience and duties and responsibilities with the Company and the

prevailing market conditions. Save for the director's fees granted to him, Mr. Yuen is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

### **Mr. Lew Chern Yong**

Mr. Lew Chern Yong ("**Mr. Lew**"), aged 49, has been an independent non-executive Director since 3 January 2023. He is also a member of each of the audit committee, the nomination committee and the remuneration committee of the Company. He is responsible for providing independent judgment to the Board, ensuring legal compliance, safeguarding the Group's assets and reputation and enhancing Shareholders' value.

Mr. Lew graduated from Nanyang Technological University in 1997 with a Bachelor's Degree in Accountancy with a Minor in Banking and Finance.

Mr. Lew started his career as an auditor with KPMG LLP where he was involved in several external audit assignments from July 1997 to April 2000. He then joined Wong Fong Industries Limited (stock code: SGX:1A1), the shares of which are listed on the Catalist Board of the Singapore Stock Exchange, in September 2003 as Business Development Manager. He was appointed as executive director of Wong Fong Industries Limited in January 2015 and has been re-designated to non-executive non-independent director of Wong Fong Industries Limited since March 2019. He was also the executive chairman and director of Y Ventures Group Ltd. (stock code: SGX:1F1), the shares of which are listed on the Catalist Board of the Singapore Stock Exchange, from March 2019 to July 2022. He is also holding directorships of private companies in Chimpworld Pte Ltd (Singapore), Jimmy Lew Holding Pte Ltd (Singapore), Wong Fong Investments Pte Ltd (Singapore), Chimpworld International Pte Ltd (Singapore) and Amber Blaze Limited (British Virgin Islands). Mr. Lew serves on the Alumni Advisory Board of Nanyang Business School (NTU NBS), Board of Director of Northlight School and executive committee of the Waste Management and Recycling Association of Singapore (WMRAS).

Mr. Lew has entered into a service contract with the Company for an initial term of two years commencing on 3 January 2023 which is terminable by either the Company or Mr. Lew by serving not less than one month's written notice in advance to each other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles and the GEM Listing Rules. Mr. Lew is currently entitled to an annual remuneration of HK\$170,000 per annum. The remuneration of Mr. Lew is determined by the Board having regard to the recommendation of the remuneration committee of the Company and with reference to his qualifications, experience and duties and responsibilities with the Company and the prevailing market conditions. Save for the director's fees granted to him, Mr. Yuen is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

**General**

Save as disclosed above, as at the Latest Practicable Date, each of the retiring Directors confirms with respect to him that: (i) he had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he did not hold other positions in the Company or other members of the Group and other major appointments and professional qualifications; (iii) he did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (both having the meaning ascribed to them in the GEM Listing Rules); and (iv) he did not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

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## NOTICE OF ANNUAL GENERAL MEETING

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# EGGRICULTURE FOODS LTD. 永續農業發展有限公司

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

**(Stock Code: 8609)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Eggriculture Foods Ltd. (the “**Company**”) will be held at 1 Lim Chu Kang Lane 9A, Singapore 718845 on Thursday, 7 September 2023 at 11:00 a.m. (Hong Kong/Singapore time) for the following purposes:

1. to receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) of the Company and the auditors of the Company for the year ended 31 March 2023;
2.
  - (a) to re-elect Mr. Tang Hong Lai as an executive Director;
  - (b) to re-elect Mr. Yuen Ka Lok Ernest as an independent non-executive Director; and
  - (c) to re-elect Mr. Lew Chern Yong as an independent non-executive Director; and
  - (d) to authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors;
3. to re-appoint Mazars LLP in Singapore as auditors of the Company and authorise the Board to fix their remuneration; and
4. to consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions of the Company by way of ordinary business:
  - (A) “**THAT:**
    - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the number of Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any 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, shall not exceed the aggregate of:
  - (aa) 20% of the number of Shares in issue on the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of Shares in issue on the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of Shares in issue on the date immediately before and after such consolidation or subdivision shall be the same; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(e) for the purposes of this resolution:

**“Relevant Period”** means the period from the date of 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, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (**“Companies Act”**) or any other applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

**“Rights Issue”** means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to shareholders of the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, 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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(B) “THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on GEM, 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 (“SFC”) and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC, the GEM Listing Rules, the Companies Act and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the authority granted pursuant to paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the number of Shares in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of Shares in issue on the date immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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, the Companies Act or any other applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) “**THAT** conditional on the passing of resolutions numbered 4(A) and 4(B) above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4(A) above be and is hereby extended by the addition to the number of Shares which may be allotted, issued or dealt with by the Directors pursuant to or in accordance with such mandate of an amount representing the number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 4(B) above, provided that such additional Shares shall not exceed 10% of the number of Shares in issue on the date of the passing of this resolution.”

By order of the Board  
**Eggriculture Foods Ltd.**  
**Ma Chin Chew**  
*Chairman, Executive Director  
and Chief Executive Officer*

Singapore, 1 August 2023

*Registered Office:*  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place  
of business in Singapore:*  
1 Lim Chu Kang Lane 9A  
Singapore 718845

*Principal place of business  
in Hong Kong:*  
Unit 1104, 11/F.  
Keybond Commercial Building  
38 Ferry Street, Jordan  
Kowloon, Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting or a class meeting of the Company. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, at the office of 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 by 11:00 a.m. on Tuesday, 5 September 2023 or not less than 48 hours before the time for holding any adjournment of the meeting (as the case may be).
3. For the purpose of determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 4 September 2023 to Thursday, 7 September 2023 (both dates inclusive) during which period no transfer of shares of the Company will be effected. In order to qualify for the entitlement to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with 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 by 4:30 p.m. on Friday, 1 September 2023.
4. In relation to the proposed resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to the circular despatched to the shareholders of the Company on the date hereof.
5. All resolutions put to vote at the meeting will be decided by way of poll in compliance with Rule 17.47(4) of the GEM Listing Rules.
6. In case of joint holders of a Share, any one of such joint holders may vote, either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at the annual general meeting of the Company personally or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

*As at the date hereof, the Board comprises the following members:*

Executive Directors:	Mr. Ma Chin Chew ( <i>Chairman and Chief Executive Officer</i> ) Ms. Lim Siok Eng Mr. Tang Hong Lai
Independent non-executive Directors:	Mr. Sneddon Donald William Mr. Yuen Ka Lok Ernest Mr. Lew Chern Yong