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**If you are in 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 Domaine Power Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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## **DOMAINE POWER HOLDINGS LIMITED**

**域能控股有限公司**

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

**(Stock Code: 442)**

**(1) PROPOSED GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES,  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
(3) PROPOSED ADOPTION OF THE 2023 SHARE SCHEME,  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Domaine Power Holdings Limited to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Friday, 8 September 2023 at 11:00 a.m. or any adjournment thereof is set forth on pages 29 to 33 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before (i.e. Wednesday, 6 September 2023 at 11:00 a.m.) the time fixed for holding the annual general meeting (or any adjournment thereof) to the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

9 August 2023

## **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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement contained herein or this circular misleading.

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## DEFINITIONS

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

“2023 Share Scheme”	the share incentive scheme of the Company proposed to be approved at the Annual General Meeting;
“Adoption Date”	the date on which the 2023 Share Scheme is approved by the Shareholders at the Annual General Meeting;
“Annual General Meeting”	the annual general meeting of the Company to be convened on Friday, 8 September 2023 at 11:00 a.m. at 22/F., Euro Trade Centre, 13–14 Connaught Road Central, Hong Kong;
“Articles”	the second amended and restated articles of association of the Company;
“Award”	an award granted under the 2023 Share Scheme by the Board to a Grantee, which may take the form of a Share Option or a Share Award and which shall be funded by Award Shares;
“Award Letter”	a letter issued by the Company on the Grant Date in respect of each grant of Awards in such form as the Scheme Administrator may from time to time determine setting out the terms and conditions of the Award;
“Award Shares”	new Shares underlying an Award;
“Board”	the board of Directors;
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities;
“Chairman”	chairman of the Board;
“close associate”	has the meaning ascribed to it under the Listing Rules;
“Companies Act”	the Companies Act (as revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time);
“Company”	Domaine Power Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its securities listed on the Stock Exchange;
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;

## DEFINITIONS

“Existing Share Option Scheme”	the share option scheme of the Company adopted on 10 February 2015;
“Eligible Participant”	an Employee Participant;
“Employee Participant”	any person who is an employee (whether full-time or part-time or other employment relationship), director (excluding independent non-executive director) or officer of the Group on the Grant Date;
“Exercise Period”	in respect of any Award, the period during which the Grantee may exercise the Award;
“Exercise Price”	in respect of the Share Option, the price per Share at which the Grantee may subscribe for Shares upon the exercise of a Share Option awarded under the Scheme;
“Grant Date”	the date on which the grant of an Award is made to a Grantee, being the date of the Award Letter in respect of such Award;
“Grantee”	any Eligible Participant approved for participation in the Scheme and who has been granted any Award;
“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 PRC;
“Issue Mandate”	a general mandate to be granted to the Directors at the Annual General Meeting to allot, issue and otherwise deal with Shares not exceeding 20% of the number of issued Shares as of the date of passing the resolution plus the amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate;
“Issue Price”	in respect of a Share Award, is the price per share a Grantee is required to pay to subscribe for the Shares comprising the Share Award;
“Latest Practicable Date”	31 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;

## DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“Memorandum”	the second amended and restated memorandum of association of the Company;
“New Chapter 17”	amended Chapter 17 of the Listing Rules introduced by the Stock Exchange, which came into effect on 1 January 2023;
“PRC”	the People’s Republic of China;
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase up to 10% of the number of issued Shares as of the date of passing of such resolution;
“Scheme Administrator”	the Board and/or any committee of the Board or other person to whom the Board has delegated its authority to administer the 2023 Share Scheme in accordance with the Scheme Rules;
“Scheme Rules” or “2023 Scheme Rules”	the rules relating to the 2023 Share Scheme as amended from time to time;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of HK\$0.005 each in the share capital of the Company;
“Share Award”	an award which vests in the form of the right to subscribe for and/or to be issued such number of Award Shares as the Scheme Administrator may determine at the Issue Price in accordance with the terms of the Scheme Rules;
“Share Option”	an award which vests in the form of the right to subscribe for such number of Award Shares as the Scheme Administrator may determine during the Exercise Period at the Exercise Price in accordance with the terms of the Scheme Rules;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs;

## DEFINITIONS

“Vesting Date(s)”

the date or dates, as determined from time to time by the Scheme Administrator, on which an Award (or part thereof) is to vest in the relevant Grantee and upon which the Grantee may exercise the Award as determined by the Scheme Administrator pursuant to the Scheme Rules, unless a different Vesting Date is deemed to occur in accordance with the Scheme Rules; and

“%”

per cent.

LETTER FROM THE BOARD

**DOMAINE POWER HOLDINGS LIMITED**

**域能控股有限公司**

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

**(Stock Code: 442)**

*Executive Directors:*

Dr. So Shu Fai

Mr. Tom Xie

*Non-executive Director:*

Mr. Chan Wai Dune

*Independent non-executive Directors:*

Mr. Chung Wai Man

Mr. Ning Rui

Mr. Yau Pak Yue

*Registered office:*

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman

KY1-1108

Cayman Islands

*Place of business and headquarters*

*in Hong Kong:*

Unit 2203A, 22/F,

Wu Chung House,

No. 213 Queen's Road East,

Wan Chai,

Hong Kong

9 August 2023

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES,  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
(3) PROPOSED ADOPTION OF THE 2023 SHARE SCHEME,  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**I. INTRODUCTION**

The purpose of this circular is to give you information in respect of the resolutions to be proposed at the Annual General Meeting relating to, among others, (i) the proposed general mandates to issue and repurchase Shares, (ii) the proposed re-election of retiring Directors, and (iii) the proposed adoption of the 2023 Share Scheme.

A notice convening the Annual General Meeting is set forth on pages 29 to 33 of this circular.

## LETTER FROM THE BOARD

### II. PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, separate ordinary resolutions will be proposed to grant the general mandates to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate number of issued Shares at the date of passing of the resolution; (ii) to exercise all powers of the Company to repurchase issued and fully paid Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of issued Shares at the date of passing of the resolution; and (iii) to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares as mentioned in (i) above by the amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate shall continue in force during the period ending on the earliest of (a) the date of the next annual general meeting; (b) the date by which the next annual general meeting of the Company is required to be held by law or by the Articles; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the issued share capital of the Company comprised 172,600,000 Shares. Assuming there is no change in the issued share capital of the Company in the period from the Latest Practicable Date to the date of Annual General Meeting and subject to the passing of the ordinary resolutions approving the Issue Mandate and the Repurchase Mandate, exercise in full of the Repurchase Mandate will result in up to 17,260,000 Shares being purchased by the Company, and the Directors will be authorised to allot and issue under the Issue Mandate up to 34,520,000 Shares, and to the extent the Repurchase Mandate is exercised, plus the amount of Shares representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate.

#### **Explanatory statement**

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The information in the explanatory statement is provided to you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Repurchase Mandate to the Directors.

### III. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors were Dr. So Shu Fai and Mr. Tom Xie; the non-executive Director was Mr. Chan Wai Dune; and the independent non-executive Directors were Mr. Chung Wai Man, Mr. Ning Rui and Mr. Yau Pak Yue.

## LETTER FROM THE BOARD

Pursuant to Article 108 of the Articles, at each annual general meeting of the Company, one third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those of who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Pursuant to Article 112 of the Articles, any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and be eligible for re-election.

Accordingly, Mr. Tom Xie and Mr. Ning Rui who being eligible, will retire from office and offer themselves for re-election at the Annual General Meeting.

The nomination committee of the Company will (i) review the structure, size and composition of the Board on regular at least annually; (ii) identify individuals suitably qualified to become Board members; (iii) assess the independence of independent non- executive Directors; and (iv) make recommendations to the Board on relevant matters relating to the appointment or reappointment of Directors. When identifying suitable candidates for directorship, the nomination committee following the nomination policy and carry out the selection process by making reference to the skills, experience, education background, professional knowledge, personal integrity and time commitments of the proposed candidates, the Board Diversity Policy for achieving diversity of the Board, and also the Company's needs and other relevant statutory requirements and regulations required for the positions.

Mr. Ning Rui, the retiring independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The nomination committee of the Company had considered and nominated the above retiring Director to the Board for it to propose to the Shareholders for the re-election at the Annual General Meeting.

Mr. Ning Rui has extensive experience in the fields of investment and financial advisory. The Board is of the view that his skills and experiences will contribute effectively to the Board.

Accordingly, with the recommendation of the nomination committee of the Company, the Board has proposed that each of the above retiring Directors stand for re-election as Directors by way of separate resolutions at the Annual General Meeting.

## LETTER FROM THE BOARD

The biographical details, interests in the shares and other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules of the directors proposed for re- election at the Annual General Meeting are set out in Appendix II to this circular.

#### **IV. PROPOSED ADOPTION OF THE 2023 SHARE SCHEME AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME**

The Board has resolved to propose the adoption of the 2023 Share Scheme to be approved and adopted by the Shareholders. In approving the adoption of the 2023 Share Scheme, the Board has considered various factors, including: (i) the Existing Share Option Scheme only allowing the Company to issue share options to its participants and did not allow for the issuance of share awards; and (ii) the New Chapter 17 rules that the Board proposes to adopt the 2023 Share Scheme to provide for the potential issuance of both share options and share awards in order to broaden the types of equity incentives that the Company can utilise as part of its incentive strategy and also to ensure that the new scheme adopted shall be in compliance with New Chapter 17 requirements.

The purpose of the 2023 Share Scheme is to provide the Company with a flexible means of, attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to acquire proprietary interests in the Company and become Shareholders, and thereby, encouraging Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.

As at the Latest Practicable Date, there were 172,600,000 Shares in issue. Assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date, the maximum number of Shares issuable pursuant to the 2023 Share Scheme and any other schemes of the Company (if any) in aggregate will be 17,260,000 Shares, being 10% of the total number of Shares in issue on the date of approval of the 2023 Share Scheme.

As at the Latest Practicable Date, no trustee has been appointed to administer and implement the 2023 Share Scheme.

Operation of the 2023 Share Scheme is conditional upon:

- (a) the passing of the ordinary resolutions by the Shareholders at the Annual General Meeting to approve and adopt the 2023 Share Scheme; and
- (b) the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in the Shares to be allotted and issued pursuant to the Awards.

The Existing Share Option Scheme was adopted by the Company on 10 February 2015. The Existing Share Option Scheme will remain in force for 10 years from the adoption date and shall expire on 9 February 2025. Since the adoption of the Existing Share Option Scheme and up to the Latest Practicable Date, the Company has not granted any share options.

## LETTER FROM THE BOARD

The Board has resolved that immediately upon the 2023 Share Scheme taking effect, the Existing Share Option Scheme shall terminate and the Company shall not grant any options under the Existing Share Option Scheme thereafter. The Company has no specific intention to grant any options under the Existing Share Option Scheme between the Latest Practicable Date and the effective date of the 2023 Share Scheme (if adopted).

The Company plans to grant Share Options and/or Share Awards to Eligible Participants in the coming 12 months under the 2023 Share Scheme after passing the relevant resolutions in the Annual General Meeting. As of the Latest Practicable Date, the first batch of target Grantees mainly includes (i) Mr. Tom Xie, the executive Director of the Company, (ii) Mr. Chan Wai Dune, the non-executive Director of the Company and (iii) other chief executives, mid-level managers and employee of the Group. The expected size of first batch of Share Options and Share Awards to be granted to (i) Mr. Tom Xie is approximately 0.8% and 0.2% of the total issued Shares, respectively. The expected size of first batch of Share Options to be granted to (ii) Mr. Chan Wai Dune and (iii) other Grantees is approximately 0.9% and 3% of the total issued Shares, respectively. The Company will make further announcement in due course with respect to any grant of the Share Options and/or Share Awards. The Company shall comply with the public float requirement under Rule 8.08 of the Listing Rules upon any exercise of the Share Options and/or Share Awards.

### **Explanation of the terms of the 2023 Share Scheme**

Please see the Appendix III to this circular for:

- (a) a summary of the principal terms of the 2023 Share Scheme. This summary serves as an overview of these terms and does not constitute the full reproduction of the terms or a comprehensive list of all the rules under the 2023 Share Scheme; and
- (b) *in italics and as notes to the summary*, the views of the Directors and Remuneration Committee to the Board as to the appropriateness and reasonableness of particular terms and how they align with the purpose of the 2023 Share Scheme.

### **Value of Share Options**

It is not practicable to state the value of all the Share Options that can be granted pursuant to the 2023 Share Scheme as if they had been granted on the Latest Practicable Date as a number of factors crucial for the calculation of the value of Share Options cannot be determined. Such factors include the exercise price, exercise period, any vesting period, any performance targets set and any other terms and conditions that the Board may impose with respect to the Share Options. Therefore, at this stage, any calculation of the value of the Share Options as at the Latest Practicable Date based on the large number of speculative assumptions would not be meaningful and would be misleading to the Shareholders.

## LETTER FROM THE BOARD

As at the Latest Practicable Date, based on the information, belief and knowledge of the Company and having made all reasonable enquiries, no Shareholder has a material interest in the adoption of the 2023 Share Scheme and no Shareholder is required to abstain from voting for the relevant resolutions to approve the adoption of the 2023 Share Scheme at the Annual General Meeting.

### **Document on display**

A copy of the rules of the 2023 Share Scheme will be published on the websites of the Stock Exchange and the Company for display for a period of not less than 14 days before the date of the Annual General Meeting and the rules of the 2023 Share Scheme will be made available for inspection at the Annual General Meeting.

### **V. ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Friday, 8 September 2023 at 11:00 a.m. is set forth on pages 29 to 33 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours (i.e. Wednesday, 6 September 2023 at 11:00 a.m.) before the time fixed for holding the Annual General Meeting (or any adjournment thereof) to the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions as put to vote at the Annual General Meeting will be taken by way of poll.

### **VI. RECOMMENDATION**

The Directors consider that all the proposed resolutions at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole and, accordingly, the Directors (including the non-executive Director and the independent non-executive Directors) recommend all Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting in respect thereof.

**LETTER FROM THE BOARD**

**VII. GENERAL**

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

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

Yours faithfully,  
For and on behalf of the Board  
**Domaine Power Holdings Limited**  
**Dr. So Shu Fai**  
*Chairman and Executive Director*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information in relation to the Repurchase Mandate for your consideration.*

## **LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the more important of which are summarised below:

### **(a) Shareholders' approval**

All proposed purchase of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval in relation to a specific transaction.

### **(b) Share capital**

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate number of issued Shares at the date of the passing of the proposed resolution granting the Repurchase Mandate.

As at the Latest Practicable Date, the Company had 172,600,000 Shares in issue. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the exercise of the Repurchase Mandate in full would result in up to 17,260,000 Shares being repurchased by the Company during the period prior to (i) the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the date by which the next annual general meeting of the Company is required to be held by law or by the Articles; or (iii) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

### **(c) Reason for repurchase**

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

**(d) Funding of repurchase**

In repurchasing securities, a company may only apply funds legally available for such purpose in accordance with its constitutional documents, the Listing Rules and the laws of the jurisdiction in which the Company was incorporated.

The Company is empowered by its Memorandum and Articles to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profit that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the Cayman Islands laws, the repurchased Shares will remain part of the authorised but unissued share capital.

As compared with the financial position of the Company as at 31 March 2023 (being date of its latest audited accounts), the Directors consider that there would not be a material adverse impact on the working capital or gearing position of the Company if the Repurchase Mandate was to be exercised in full during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level (as compared with the position disclosed in its most recent published audited accounts) of the Company.

**(e) Connected parties**

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates has any present intention to sell Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company, nor has he/she undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

**(f) Undertaking by the Directors**

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

**(g) 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the substantial Shareholders (as defined in the Listing Rules), together with their parties acting in concert (within the meaning of the Takeovers Code) and their respective close associates, were beneficially interested in 129,449,494 Shares representing approximately 75.00% of the issued Shares. In the event that the Directors exercise the Repurchase Mandate in full in accordance with the terms of the ordinary resolution to be proposed at the annual general meeting, the interests of the substantial Shareholders, together with their parties acting in concert and their respective close associates, in the Company would be increased to approximately 83.33% of the issued Shares, which will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors confirm that the Repurchase Mandate will not be exercised to an extent where the amount of Shares held by the public will be reduced to below 25%.

#### SHARE PURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, no Shares have been repurchased by the Company.

#### SHARE PRICES

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

	Share price	
	Highest HK\$	Lowest HK\$
<b>2022</b>		
August	1.28	1.08
September	1.25	1.20
October	1.20	1.18
November	1.24	1.10
December	0.96	0.92
<b>2023</b>		
January	1.27	1.02
February	1.40	1.18
March	1.47	1.01
April	1.34	1.20
May	1.22	1.20
June	1.50	1.20
July (up to the Latest Practicable Date)	1.54	1.22

*The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to the Articles.*

**1. Mr. Tom Xie (“Mr. Xie”)**

Mr. Xie, aged 73, was appointed as a non-executive Director on 9 July 2021 and re-designated as an executive Director on 8 November 2021, he has been appointed as an authorised representative under Rule 3.05 of the Listing Rules with effect from 27 November 2021. On 1 December 2021, Mr. Xie has been appointed as the Chief Executive Officer. Mr. Xie is the member of each of the Nomination Committee and Remuneration Committee.

Mr. Xie obtained a Master of Science degree and a Master’s Graduation Certificate in Gemology, both from China University of Geosciences (Beijing). He has over a decade’s experience in management and operation over of jewellery business. He is currently a fellow member of the Hong Kong Institute of Directors. He was an independent non-executive director of U-Right International Holdings Limited (now known as Fullsun International Holdings Group Co., Limited, a company listed on the Main Board of the Stock Exchange with stock code 627) from August 2013 to December 2017, and a non-executive director of China Investment Development Limited (a company listed on the Main Board of the Stock Exchange with stock code 204) from September 2019 to September 2020. Mr. Xie has been an independent non-executive director of Yuan Heng Gas Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code 332) since January 2010. Mr. Xie oversees the management of the Group and is responsible for the Group’s overall development and strategies.

Mr. Xie has signed a service agreement with the Company for a term of two years, provided that Mr. Xie or the Company can at any time terminate the appointment by giving to the other not less than three months’ prior notice in writing. Under the terms of Mr. Xie’s service agreement, his remuneration will be fixed at approximately HK\$1,650,000 per annum. Mr. Xie will be subject to the requirements of retirement by rotation and re-election as stipulated in the articles of association of the Company and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

Save as disclosed above, Mr. Xie does not (i) have any relationship with any Directors or senior management of the Company; (ii) have other directorship in any other listed companies in Hong Kong or overseas in the last three years as at the date of this announcement; (iii) have other positions held with the Company and other members of the Group; and (iv) have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Xie that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Xie’s re-election.

## 2. Mr. Ning Rui (“Mr. Ning”)

Mr. Ning, aged 47, has been appointed as an independent non-executive Director with effect from 11 May 2021 and has been appointed as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 27 November 2021. Mr. Ning graduated from Sun Yat-Sen University. He worked in audit department of PricewaterhouseCoopers and financial advisory department of Deloitte after which he worked as an investment director in a private equity fund. Mr. Ning is a member of the Chinese Institute of Certified Public Accountants (CICPA).

Mr. Ning has over 15 years’ experience in investment and financial advisory. He has extensive experience in deal structuring, valuation, due diligence and post transaction management etc. relating to investment projects. He is good at providing solution to turn around under-performing business and enhance business value. He is familiar with business environment of Mainland China and has unique insights in opportunities and challenges which a PRC business could be facing. Mr. Ning is familiar with the capital market in Mainland China and Hong Kong. He handled many cases involving restructuring, RTO, re-listing of companies listed on Mainland China or Hong Kong market. Selective cases include Nanjing Tanker Corporation (600087.SH), Southwest Pharmaceuticals (600666.SH) and Integrated Waste Solutions Group Holdings Limited (00923.HK) (formerly known as Fook Woo Group). He has solid experience in pharmaceuticals, bio-tech, real estate as well as entertainment.

Mr. Ning has signed a letter of appointment with the Company for a term of two years, provided that Mr. Ning or the Company can at any time terminate the appointment by giving to the other not less than one month’s prior notice in writing. Under the terms of Mr. Ning’s appointment letter, his remuneration has been fixed at approximately HK\$132,000 per annum. Mr. Ning will be subject to the requirements of retirement by rotation and re-election as stipulated in the articles of association of the Company and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

Save as disclosed above, Mr. Ning does not (i) have any relationship with any Directors or senior management or substantial or controlling shareholders of the Company; (ii) have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance; (iii) have other directorship in any other listed companies in Hong Kong or overseas in the last three years as at the date of this announcement; and (iv) have other positions held with the Company and other members of the Group. Mr. Ning has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Ning that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Ning’s re-election.

*The following is a summary of the principal terms of the 2023 Scheme Rules to be considered and approved by Shareholders at the Annual General Meeting. It does not form part of, nor is it intended to be part of, the 2023 Scheme Rules.*

- Purpose:** The purpose of this scheme is to provide the Company with a flexible means of, attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to acquire proprietary interests in the Company and become Shareholders, and thereby, encouraging Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.
- Awards:** Awards may take the form of a Share Option or a Share Award, which can be funded by Shares or an equivalent value determined by prevailing market prices.
- Scheme administration:** The Scheme shall be administered by the Scheme Administrator, being either the Board and/or any committee of the Board or other person to whom the Board has delegated its authority to administer this scheme.
- Eligible participants:** Eligible Participants are determined by the Scheme Administrator from time to time to be eligible to participate as grantees under this scheme, and shall fall under the below category:
- Employee Participant*, being an employee, director (excluding independent non-executive director) or officer of the Group on the Grant Date.

*Note:*

*The Directors (including the independent non-executive Directors) consider the proposed category of Employee Participant to be in line with industry norms and that the proposed scope for “Eligible Participants” to be appropriate and aligns with the purpose of this scheme. In particular: this scheme can provide the Company with a flexible means of, attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to acquire proprietary interests in the Company and become Shareholders, and thereby, encouraging Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.*

**Scheme Mandate Limit:**

***Scheme Mandate Limit:***

The total number of Shares that may be issued pursuant to all Awards to be granted under this 2023 Share Scheme and awards to be granted under any other share schemes of the Company is (the “**Scheme Mandate Limit**”):

- (a) initially set at 10% of the Shares in issue as at the Adoption Date, being 17,260,000 Shares (assuming that there are no changes to the Company’s issued share capital between the date of this circular and the Annual General Meeting); and
- (b) may be subsequently refreshed in accordance with the Scheme Rules and the Listing Rules, as further approved by Shareholders at general meeting.

Award Shares underlying Awards that have lapsed in accordance with the terms of the Scheme Rules (or the terms of any other share schemes of the Company) shall not be counted for the purpose of calculating the Scheme Mandate Limit.

**Refreshing the scheme limit:** The Company may seek the approval of Shareholders at general meeting to refresh the Scheme Mandate Limit after three (3) years from the date of Shareholder's approval of the adoption of the 2023 Share Scheme or the last refreshment.

Any "refreshment" within any three year period, to the extent required by the Listing Rules, shall be approved by Shareholders and subject to the following:

- (a) any controlling shareholder and their associates (or if there is no controlling shareholder, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and
- (b) the Company will comply with applicable Listing Rules in relation to such refreshment, including Listing Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 (relating to, among others, special requirements for general meetings in respect of transactions that are subject to independent Shareholders' approval and abstentions from voting).

**Maximum entitlement of each Eligible Participant:** There is no specific maximum entitlement for each Eligible Participant under the 2023 Share Scheme. Grants to individuals that exceed the thresholds set out in the New Chapter 17 will be subject to additional approval requirements as required under the New Chapter 17.

**Further approval requirements:**

Any Award granted to a Director, chief executive of the Company or substantial shareholder of the Company, or any of their respective associates requires approval from the independent non-executive Directors.

Additionally, Awards granted to any individual Eligible Participant may be subject to further approval requirements (namely, further approval by Shareholders and/or approval by the remuneration committee to the Board and independent Directors), as required and in accordance with New Chapter 17, and namely, Listing Rules 17.03D and 17.04, and includes:

	<b>Grantee</b>	<b>Threshold triggering additional approval</b>	<b>Additional approval</b>
(a)	Substantial shareholder of the Company, or their associates	Where the Shares issued and to be issued under all Awards granted to the individual grantee (excluding Awards lapsed under the 2023 Share Scheme) within any 12-month period (including the date of the latest grant) represent in aggregate over 0.1% of the Shares in issue.	Requires approval from Shareholders at general meeting (with the grantee, their associates, and all core connected persons of the Company abstaining from the vote, and Listing Rules 13.40 to 13.42 must be complied with).

	<b>Grantee</b>	<b>Threshold triggering additional approval</b>	<b>Additional approval</b>
(b)	Directors (excluding independent non-executive Directors), chief executive of the Company, or their respective associates	Where the Shares issued and to be issued under all Share Awards (not Share Options) granted to the individual grantee (excluding Share Awards lapsed under the 2023 Share Scheme) within any 12-month period (including the date of the latest grant) represent in aggregate over 0.1% of the Shares in issue.	Requires approval from Shareholders at general meeting (with the grantee, their associates, and all core connected persons of the Company abstaining from the vote, and Listing Rules 13.40 to 13.42 must be complied with).
		Where the Shares issued and to be issued under all Awards granted to the individual grantee (excluding Awards lapsed under the 2023 Share Scheme) within any 12-month period (including the date of the latest grant) represent in aggregate over 1% of the Shares in issue.	Requires approval from Shareholders at general meeting (with the grantee, and their close associates, or where the grantee is a connected person, their associates abstaining from the vote).
(c)	Other Eligible Participants	Where the Shares issued and to be issued under all Awards granted to the individual grantee (excluding Awards lapsed under the 2023 Share Scheme) within any 12-month period (including the date of the latest grant) represent in aggregate over 1% of the Shares in issue.	Requires approval from Shareholders at general meeting (with the grantee, and their close associates, or where the grantee is a connected person, their associates abstaining from the vote).

**Acceptance:**

The Scheme Administrator may determine in their absolute discretion the amount (if any) payable on application or acceptance of an Award and the period within which any such payments must be made, and such amounts (if any) and periods shall be set out in the Award Letter. Unless otherwise specified in the Award Letter, the Grantee shall have 10 Business Days from the Grant Date to accept the Award, following which, the portion not accepted by the grantee shall automatically lapse.

**Issue price and exercise price:**

The Scheme Administrator may determine in their absolute discretion the Issue Price for the exercise of Share Awards and/or the Exercise Price for Share Options for Awards in the form of Share Awards and/or Share Option (as the case may be) and such prices shall be set out in the Award Letter.

- (a) However, the Exercise Price for Share Options shall be no less than the higher of: (a) the closing price of the Shares on the Grant Date; and (b) the average closing price of the Shares for the five Business Days immediately preceding the Grant Date.
- (b) The Issue Price shall be determined on an individual basis for each of the Grantee by the Scheme Administrator, taking into account the purpose of the Scheme, the interests of the Company and the individual circumstances of the each Grantee.

*Note:*

*The above flexibility allows the Company to control the costs incurred by the Company from the grant of Awards under the 2023 Share Scheme by correlating the Exercise Price for Share Options with prevailing market prices at the time of grant (particularly considering that timing of when the Share Options will be exercised are within the discretion of the grantee and is typically made with reference to the difference between Exercise Price and prevailing market prices at the time of exercise) and the Company reserving the discretion to determine the Issue Price, if any, on an individual basis taking into account the nature and degree of value benefiting the Group from granting Awards to such grantee, which is aligned with the purpose of the 2023 Share Scheme (particularly considering that Share Awards typically do not involve the same degree of exercise procedure and discretion on the part of the grantee as with Share Options).*

**Exercise period:**

The Scheme Administrator may determine in its absolute discretion the Exercise Period for any award of Share Options and/or Share Awards and such period shall be set out in the Award Letter. However, the Exercise Period for any award of Share Options shall not be longer than 10 years from the Grant Date.

**Vesting period:**

The Scheme Administrator may determine the vesting period and specify such period in the Award Letter. The vesting period may not be for a period less than 12 months from the grant date, except in limited circumstances set out in the Scheme Rules. These circumstances may only apply to Employee Participants and are consistent with the scenarios contemplated in FAQ 092-2022 issued by the Stock Exchange, including where:

- (a) grants of “make whole” Awards to a new Employee Participant to replace the awards that the Employee Participant forfeited when leaving their previous employer;
- (b) grants to an Employee Participant whose employment is terminated due to death or disability or event of force majeure;
- (c) grants of Awards that are subject to the fulfilment of performance targets as determined in the conditions of the grantee’s grant;
- (d) grants of Awards the timing of which is determined by administrative or compliance requirements not connected with the performance of the Employee Participant, in which case the vesting date may be adjusted to take account of the time from which the Award would have been granted if not for such administrative or compliance requirements;
- (e) grants of Awards with a mixed vesting schedule such that the Award vests evenly over a period of 12 months; or
- (f) grants of Awards with a total vesting and holding period of more than 12 months.

*Note:*

*The Directors and the Remuneration Committee to the Board are of the view that the vesting period (including the circumstances in which a shorter vesting period may apply), as detailed above, enables the Company to offer competitive remuneration and reward packages to Employee Participants, on an ad hoc basis, in such circumstances that would be justified and reasonable, which is also consistent with the Listing Rules. Accordingly, the above vesting period is considered appropriate and aligns with the purpose of the 2023 Share Scheme.*

**Performance targets:**

The Scheme Administrator may set performance criteria/targets in the Award Letter in respect of Awards granted based on, among others, transaction milestones, business or financial performance results, individual performance appraisal and/or contribution to the Group, and as evaluated by the Group over a specified evaluation period.

*Note:*

*The Directors consider that it is not practicable to expressly set out a generic set of performance targets in the 2023 Share Scheme, since each Grantee has a different position/role with respect to the Group and will contribute differently to the Group in both nature, duration and significance.*

*The Scheme Administrator will have regard to the purpose of the 2023 Share Scheme in making such determinations, with performance targets generally being in line with common key performance indicators in the industry of the Group, such as quantitative performance targets to be achieved, the Grantee's background/experience, qualitative contributions made or potentially to be made to the Group, and broader audit result trends, subject to amendments or adjustments as the Scheme Administrator deem appropriate. Such performance targets may include: (i) aggregate sales value and volume of the Group for the relevant financial year (or the corresponding annual growth rate comparing with that of the immediately preceding financial year); (ii) profitability of the Group for the relevant financial year (or the corresponding annual growth rate or narrowing of losses comparing with that of the immediately preceding financial year); and/or (iii) other targets to be determined in the sole discretion of the Scheme Administrator.*

**Voting and Dividend Rights:**

Awards do not carry any right to vote at general meetings of the Company, nor any right to dividends, transfer or other rights. No Grantee shall enjoy any of the rights of a Shareholder by virtue of the grant of an Award unless and until the Shares underlying an Award are delivered to the Grantee pursuant to the vesting and exercise of such Award.

**Clawback:**

Where certain events specified in the Scheme Rules arises, the Board may determine that, with respect to a Grantee, Awards granted but not yet exercised shall immediately lapse, and with respect to any Shares delivered or amount paid to the Grantee, the Grantee be required to transfer the same value, whether in Shares and/or cash, back to our Company (or nominee). These circumstances are:

- (a) the Grantee ceasing to be an Eligible Participant by reason of termination for cause or without notice, or as a result of being charged/penalised/convicted of an offence involving the Grantee's integrity or honesty;
- (b) the Grantee commits a serious misconduct or breach, including with respect to a policy or code of or other agreement with the Group, which is considered to be material; or
- (c) the Award to the Grantee will no longer be appropriate and aligned with the purpose of the Scheme.

*Note:*

*The Directors are of the view that the above clawback mechanism enables the Company to clawback awards (or the award shares underlying such awards) received by those Grantees that have, for example, seriously violated the policies of the Group, put the Group into disrepute, adversely harmed the Group, or otherwise exposed the Group to significant risk. In these circumstances, the Company would not consider it in the Company or Shareholders' best interests to incentivise them with proprietary interests of the Company under the 2023 Share Scheme, nor would the Company consider such Grantees benefiting under the 2023 Share Scheme to align with the purpose of this scheme. As such. The Company considers this clawback mechanism appropriate and reasonable.*

**Lapse of awards:**

The Award shall lapse automatically upon the following events:

- (a) the expiry of any Exercise Period;
- (b) the clawback mechanism being triggered;
- (c) the expiry of any of the periods for accepting or exercising the Award;
- (d) the Grantee breaching the rule against transferring the Awards; and

- (e) the Grantee forfeiting the Award.

**Cancellation of Awards:**

The Scheme Administrator may cancel an award with the prior consent of the Grantee.

Where the Company cancels an Award granted to an Eligible Participant and makes a new grant to the same Eligible Participant, such new grant may only be made under the 2023 Share Scheme with available Scheme Mandate Limit approved by Shareholders as referred to in Listing Rules 17.03B or 17.03C. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

**Term of plan:**

10 years commencing on the Adoption Date unless terminated earlier.

**Amendment:**

The Scheme Administrator may amend this scheme or an Award granted under this scheme granted, provided that:

- (a) the amendment must comply with New Chapter 17;
- (b) Shareholders' approval at general meeting is required for the following:
  - (i) any amendment or alteration to the terms and conditions of the 2023 Share Scheme that is of a material nature or any amendment or alteration to those provisions that relate to the matters set out in Listing Rule 17.03 to the advantage of Eligible Participants;
  - (ii) any change to the authority of the Board or the scheme administrator to alter the terms of this plan; and
- (c) any amendment or alteration to the terms of an Award the grant of which was subject to the approval of a particular body shall be subject to approval by that same body, provided that this requirement does not apply where the relevant alteration takes effect automatically under existing terms of the 2023 Share Scheme.

**Termination:**

The 2023 Share Scheme shall terminate on the earlier of: (a) the 10th anniversary of the Adoption Date; and (b) such date of early termination as determined by the Board, provided that such termination shall not affect any subsisting rights in respect of the Awards already granted to Eligible Participants.

**Restrictions on Awards and transferability:**

Awards do not carry any right to vote at general meetings of the Company, nor any right to dividends, transfer or other rights. Awards are personal to the Grantee and shall not be assignable or transferrable, except where a waiver has been granted by the Stock Exchange with respect to the proposed transfer, and such transfer has been made in compliance with the Listing Rules and with the consent of the Company. Following such transfer, the transferee shall be bound by the Scheme Rules and Award Letter as if the transferee was the Grantee.

No Award shall be granted to any Eligible Participant during the following time periods:

- (a) in circumstances prohibited by the Listing Rules or at a time when the relevant Eligible Participant would be prohibited from dealing in the Shares by the Listing Rules (including the Model Code for Securities Transactions by Directors of Listed Issuers, set out in Appendix 10 to the Listing Rules) or by any other applicable rule, regulation or law;
- (b) where the Company is in possession of any unpublished inside information in relation to the Company, until (and including) the trading day after such inside information has been announced; and
- (c) during the periods commencing one month immediately before the earlier of: (x) the date of the board meeting for approving the Company's results for any year or interim (including quarterly) period, and (y) the deadline for the Company to announce such results, and ending on (and including) the date of the results announcement publication, provided that such period will also cover any period of delay in the publication of any results announcement.

**Alternations in share capital  
or corporate transactions:**

If there is an event of change in control of the Company as the result of a merger, scheme of arrangement or general offer, or in the event of a dissolution or liquidation of the Company, the Scheme Administrator shall at its sole discretion determine whether the Vesting Dates of any Awards will be accelerated and/or the vesting conditions or criteria of any Awards will be amended or waived, in any event, for a vesting period of no less than 12 months, and notify the Grantees accordingly.

In the event of any alteration in the capital structure of the Company whether by way of capitalisation issue, rights issue, subdivision or consolidation of Shares or reduction of capital, such corresponding alterations (if any) shall be made to:

- (a) the number of Shares subject to the Option so far as unexercised or the Award so far as unvested;
- (b) the Exercise Price or the Issue Price (if any); and/or
- (c) in the event of a consolidation and subdivision of the share capital of the Company, the Scheme Mandate Limit,

in such manner which must give a Grantee the same proportion of the issued share capital of the Company, rounded to the nearest whole Share, as that to which the Grantee was previously entitled, provided that no such adjustments may be made to the extent that a Share would be issued at less than its nominal value, and no such adjustment should be made to the advantage of the Grantee without prior specific Shareholders' approval. In respect of any such adjustments, other than any made on a capitalisation issue, an independent financial adviser or the auditors of the Company must confirm to the Directors in writing that the adjustments satisfy the requirements set out in the note to Rule 17.03(13) of the Listing Rules.

**NOTICE OF ANNUAL GENERAL MEETING**

**DOMAINE POWER HOLDINGS LIMITED**

**域能控股有限公司**

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

**(Stock Code: 442)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Domaine Power Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on Friday, 8 September 2023 at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong for the following purposes:

**ORDINARY BUSINESS**

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2023 and the reports of the directors (the “**Directors**”) and independent auditor of the Company for the year ended 31 March 2023.
2. (A) To re-elect Mr. Tom Xie as an executive Director.  
  
(B) To re-elect Mr. Ning Rui as an independent non-executive Director.
3. To authorise the board of Directors to fix the remuneration of the Directors.
4. To re-appoint the auditor of the Company and to authorise the board of Directors to fix the remuneration of the auditor of the Company.
5. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:
  - (A) “**THAT:**
    - (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares in the share 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) of this Resolution shall authorise the Directors 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;

## NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers, employees of the Company and/or any of its subsidiaries or other eligible persons of shares or rights to acquire shares in the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of shares of the Company in issue at the date of this Resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such 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, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).”

## NOTICE OF ANNUAL GENERAL MEETING

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase shares of the Company, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be purchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) **“THAT** conditional upon Resolutions (A) and (B) set out above being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution (B) above shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Resolution (A) above.”

## NOTICE OF ANNUAL GENERAL MEETING

### SPECIAL BUSINESS

6. To consider and, if thought fit, pass with or without amendments the following resolution as ordinary resolution of the Company:

“**THAT** the adoption of the post-IPO share award scheme, named as the 2023 Share Scheme (the “**2023 Scheme**”) proposed by the board (“**Board**”) of Directors, a copy of which is produced to this meeting marked “A” and signed by the Chairman of the meeting for the purpose of identification, with the Scheme Mandate Limit (as defined in the 2023 Scheme) of 10% of the total issued and outstanding Shares as at the date of the Shareholders’ approval of the 2023 Scheme, be and is hereby approved and adopted, and the Scheme Administrator (as defined in the 2023 Scheme) be and are hereby authorised to grant the awards, and do all such acts and execute all such documents as the Scheme Administrator may consider necessary or expedient in order to give full effect to the 2023 Scheme.”

By order of the Board  
**Domaine Power Holdings Limited**  
**Dr. So Shu Fai**  
*Chairman and Executive Director*

Hong Kong, 9 August 2023

## NOTICE OF ANNUAL GENERAL MEETING

*Registered office:*

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

*Principal place of business in Hong Kong:*

Unit 2203A, 22/F,  
Wu Chung House,  
No. 213 Queen's Road East,  
Wan Chai,  
Hong Kong

*Notes:*

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or, if he is holder of more than one share, more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed must be deposited at the branch share registrar of the Company, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before (i.e. Wednesday, 6 September 2023 at 11:00 a.m.) the time appointed for holding the meeting (or any adjournment thereof).
3. The register of members of the Company will be closed from Tuesday, 5 September 2023 to Friday, 8 September 2023 (both days inclusive), during which period no transfer of shares in the Company will be registered, for the purpose of determining the identity of the shareholders entitled to attend and vote at the Annual General Meeting. In order to qualify for attending and voting at the Annual General Meeting to be held on Friday, 8 September 2023, all transfers of shares accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 4 September 2023.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorised.
5. Delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting convened and in such event, the form of proxy shall be deemed to be revoked.
6. If tropical cyclone warning signal no. 8 or above, or a black rainstorm warning or "extreme conditions" caused by super typhoon is in effect at any time after 7:00 a.m. on Friday, 8 September 2023, the Annual General Meeting will be adjourned in accordance with the bye-laws of the Company and the shareholders will be informed of the date, time and place of the adjourned meeting and, if necessary, be given notice thereof pursuant to the bye-laws of the Company. The Annual General Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.