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## **HERALD HOLDINGS LIMITED**

**興利集團有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 00114)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of HERALD HOLDINGS LIMITED (the “**Company**”) will be held at Hennessy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 19 September 2023 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31 March 2023.
2. (i) To re-elect Mr. Lai Man-Pun as director and to authorise the board of directors to fix his remuneration.  
  
(ii) To re-elect Dr. Cheung Tsang-Kay, Stan as director and to authorise the board of directors to fix his remuneration.  
  
(iii) To re-elect Mr. Lie-A-Cheong Tai-Chong, David as director and to authorise the board of directors to fix his remuneration.
3. To elect Ms. Wong Sau-Ling as director and to authorise the board of directors to fix her remunerations.
4. To re-appoint KPMG as auditors and to authorise the board of directors to fix their remuneration.
5. To declare a final dividend of HK3 cents per share for the year ended 31 March 2023.
6. As special business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

\* *for identification purpose only*

## ORDINARY RESOLUTIONS

(1) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase shares of US\$0.01 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission, the Stock Exchange and any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the share capital of the Company to be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and such approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the date of 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 Bye-Laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders in general meeting.”

(2) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company 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 or securities convertible into such shares, or options, warrants or similar rights to subscribe for any shares or such

convertible securities, and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company 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 of shares or rights to acquire shares of the Company or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the Bye-laws of the Company from time to time, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution, and such approval shall be limited accordingly; and

- (c) for the purpose of this resolution:

“Relevant Period” means the period from the date of 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 Bye-Laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving rights to subscribe for share, open for a period fixed by the directors of the Company to holders of shares or any class thereof on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

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

### ORDINARY RESOLUTION

**“THAT:**

- (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting the approval for the listing of, and the permission to deal in, the ordinary shares of the Company (or such shares as shall result from a capitalisation issue, rights issue, subdivision, consolidation, re-classification, reconstruction or reduction of share capital of the Company from time to time) (the “**Shares**”) which may be issued in respect of the share options to be granted under the new share option scheme of the Company, a copy of which is tabled at the meeting and initialed by the chairman of the meeting for identification purpose (“**New Share Option Scheme**”), the New Share Option Scheme be and is hereby approved and adopted; and any director of the Company and/or his/her delegate(s) be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme, including but without limitation:
- (i) to administer the New Share Option Scheme under which share options will be granted to the participants eligible under the New Share Option Scheme to subscribe for Shares, including but not limited to determining and granting the share options in accordance with the terms of the New Share Option Scheme;
- (ii) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to the modification and/or amendment and subject to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”);
- (iii) to grant options under the New Share Option Scheme and to allot and issue from time to time such number of Shares as may be required to be allotted and issued pursuant to the exercise of the options to be granted under the New Share Option Scheme and subject to the Listing Rules;
- (iv) to make application at appropriate time or times to the Stock Exchange and any other stock exchanges upon which the issued Shares may for the time being be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued in respect of the options to be granted under the New Share Option Scheme and subject to the Listing Rules; and

- (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme.”
8. As special business to consider and, if thought fit, pass the following resolution as special resolution of the Company:

**SPECIAL RESOLUTION**

**“THAT**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing bye-laws of the Company (the “**Existing Bye-laws**”), details of which are set out in Appendix V to the circular of the Company dated 18 August 2023, be and are hereby approved;
- (b) the amended and restated bye-laws of the Company (the “**New Bye-laws**”) which incorporate and consolidate all of the Proposed Amendments, a copy of which has been tabled at the meeting and signed by the chairman of the meeting for identification purpose, be and are hereby approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the Existing Bye-laws with immediate effect; and
- (c) any Director or the company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangement that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Bye-laws and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws and regulations in Bermuda and Hong Kong.”

By Order of the Board  
**Herald Holdings Limited**  
**Lai Man-Pun**  
*Company Secretary*

Hong Kong, 18 August 2023

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal place of business  
in Hong Kong:*  
3110, 31st Floor  
Tower Two, Lippo Centre  
89 Queensway  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and, subject to the provisions of the Bye-laws of the Company, to vote instead of him. A proxy need not be a member of the Company.
2. The Annual General Meeting is scheduled to be held on Tuesday, 19 September 2023. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 13 September 2023 to Tuesday, 19 September 2023, both days inclusive, during which period no transfer of shares will be effected. In order to be able to attend and vote at the Annual General Meeting, shareholders should ensure that all transfers of shares, accompanied by the relevant share certificates, are lodged with the Company's share registrar in Hong Kong, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 12 September 2023.
3. The proposed final dividend is subject to the passing of the ordinary resolution by the shareholders at the Annual General Meeting. The record date for entitlement to the proposed final dividend is Friday, 6 October 2023. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 5 October 2023 to Friday, 6 October 2023, both days inclusive, during which period no transfer of shares will be effected. In order to be qualified for the proposed final dividend, shareholders should ensure that all transfers of shares, accompanied by the relevant share certificates, are lodged with Tricor Tengis Limited for registration no later than 4:30 p.m. on Wednesday, 4 October 2023.
4. A form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its common seal or under the hand of its attorney or officer duly authorised.
5. Where there are joint holders of any shares, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, provided that if more than one of such joint holders be present at the meeting personally or by proxy, the person whose name stands first on the register of members in respect of such shares shall alone be entitled to vote in respect thereof.
6. To be valid, a form of proxy must be lodged with the Company's share registrar in Hong Kong, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney, not less than 48 hours before the time for holding the meeting or any adjournment thereof.
7. Members are recommended to read the circular of the Company containing information concerning the resolutions proposed in this notice.
8. In the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 12:00 noon or any time after 12:00 noon on 19 September 2023, the Company will post an announcement on the Company's website at [www.heraldgroup.com.hk](http://www.heraldgroup.com.hk) and website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify shareholders of the latest updates.
9. **No refreshments will be served and no gifts will be distributed at the Annual General Meeting.**

*As at the date hereof, the Board of Directors of the Company comprises Mr. Robert Dorfman, Mr. Shum Kam-Hung and Dr. Cheung Tsang-Kay, Stan as executive directors; and Mr. Lie-A-Cheong Tai-Chong, David, Mr. Yeh Man-Chun, Kent and Dr. Ng Tze-Kin, David as independent non-executive directors.*