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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 securities in GOME Retail Holdings Limited, you should at once hand this circular to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or to the transferee.

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GOME RETAIL HOLDINGS LIMITED

國美零售控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 493)

**PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS
PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “Annual General Meeting”) of GOME Retail Holdings Limited (the “Company”) to be held at Forum Room I, Basement 2, Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Thursday, 21 September 2023 at 2:30 p.m. is set out on pages 14 to 18 of this circular. A proxy form for use at the Annual General Meeting is enclosed with this circular.

Whether or not you are able to attend the Annual General Meeting in person, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. 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.

* *For identification purpose only*

Hong Kong, 23 August 2023

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Forum Room I, Basement 2, Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Thursday, 21 September 2023 at 2:30 p.m. or any adjournment thereof
“associates”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“Company”	GOME Retail Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the securities of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Issue Mandate”	the general and unconditional mandate granted to the Board at the special general meeting of the Company held on 27 March 2023 to exercise all the powers of the Company to allot, issue and deal in new Shares not exceeding 20% of the total number of Shares of the Company in issue as at 27 March 2023
“Existing Share Buy Back Mandate”	the general and unconditional mandate granted to the Board at the annual general meeting of the Company held on 27 May 2022 to exercise all the powers of the Company to buy back Shares not exceeding 10% of the total number of Shares of the Company in issue as at 27 May 2022
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 August 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Board at the Annual General Meeting to exercise all the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the resolution approving such mandate
“Proposed Share Buy Back Mandate”	a general and unconditional mandate proposed to be granted to the Board at the Annual General Meeting to exercise all the powers of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the resolution approving such mandate
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.025 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



GOME RETAIL HOLDINGS LIMITED

國美零售控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 493)

Executive Directors:

ZOU Xiao Chun
HUANG Xiu Hong

Non-executive Directors:

ZHANG Da Zhong (Chairman)
DONG Xiao Hong

Independent Non-executive Directors:

LEE Kong Wai, Conway
LIU Hong Yu
WANG Gao

Registered Office:

Victoria Place
1st Floor
31 Victoria Street
Hamilton HM10
Bermuda

*Principal place of business
in Hong Kong:*

Suite 2915, 29th Floor
Two International Finance Centre
8 Finance Street, Central
Hong Kong

23 August 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS
PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the Annual General Meeting and to provide you with information in respect of the ordinary resolutions to be proposed at the Annual General Meeting relating to, inter alia, (i) the re-election and election of Directors; (ii) the grant of the Proposed Issue Mandate and the Proposed Share Buy Back Mandate; and (iii) to approve the extension of the Proposed Issue Mandate to include the Shares bought back pursuant to the Proposed Share Buy Back Mandate.

* For identification purpose only

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTOR

The Board currently consists of 7 Directors, namely Mr. Zou Xiao Chun and Ms. Huang Xiu Hong being the executive Directors, Mr. Zhang Da Zhong and Ms. Dong Xiao Hong being the non-executive Directors, and Mr. Lee Kong Wai, Conway, Ms. Liu Hong Yu and Mr. Wang Gao being the independent non-executive Directors.

Pursuant to Bye-Law 99(A) of the Bye-Laws, 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, the number nearest to but not less than one-third) shall retire from office by rotation, except for the Director holding office as chairman or managing director of the Company. Pursuant to Bye-Law 99(B) of the Bye-Laws, a retiring Director shall be eligible for re-election. Accordingly, pursuant to Bye-Laws 99(A) and 99(B) of the Bye-Laws, each of Mr. Zou Xiao Chun, Ms. Huang Xiu Hong and Mr. Lee Kong Wai, Conway, will retire by rotation at the Annual General Meeting. Ms. Huang Xiu Hong and Mr. Lee Kong Wai, Conway have informed the Company that they have elected not to offer themselves for re-election at the Annual General Meeting. Accordingly, Ms. Huang Xiu Hong and Mr. Lee Kong Wai, Conway will retire as Directors upon conclusion of the Annual General meeting. Ms. Huang Xiu Hong and Mr. Lee Kong Wai, Conway have confirmed that they have no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders about their retirements.

Mr. Zou Xiao Chun, being eligible, has offered himself for re-election.

Brief biographical details of the Directors proposed for re-election at the Annual General Meeting is set out in Appendix I to this circular.

PROPOSED ELECTION OF DIRECTORS

The Board also proposes to elect Mr. Song Lin Lin as an executive director and Mr. Lui Wai Ming as an independent non-executive Director at the Annual General Meeting to fill the vacancies left by Ms. Huang Xiu Hong and Mr. Lee Kong Wai, Conway. Brief biographical details of Mr. Song Lin Lin and Mr. Lui Wai Ming are set out in Appendix I to this circular.

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the special general meeting of the Company held on 27 March 2023 and the annual general meeting of the Company held on 27 May 2022, ordinary resolutions were passed granting the Existing Issue Mandate and the Existing Share Buy Back Mandate to the Board, respectively.

In accordance with the provisions of the Listing Rules and the terms of the Existing Issue Mandate and the Existing Share Buy Back Mandate, such mandates will lapse if, inter alia, they are revoked or varied by ordinary resolutions of the Shareholders in a general meeting.

In accordance with the Listing Rules, the Existing Issue Mandate and the Existing Share Buy Back Mandate will expire at the conclusion of the Annual General Meeting. The Proposed Issue Mandate sought is 20% of the total number of Shares in issue and the Proposed Share Buy Back Mandate sought is 10% of the total number of Shares in issue.

LETTER FROM THE BOARD

Resolutions to consider, and if thought fit, to approve the Proposed Issue Mandate and the Proposed Share Buy Back Mandate as set out in resolutions 7 and 8 in the notice of the Annual General Meeting respectively will be proposed at the Annual General Meeting. As at the Latest Practicable Date, the number of Shares in issue was 47,762,439,199 Shares. Subject to the passing of the resolutions in relation to the Proposed Issue Mandate and the Proposed Share Buy Back Mandate, a resolution will be proposed to extend the number of Shares to be issued and allotted under the Proposed Issue Mandate by an additional number representing such number of Shares bought back under the Proposed Share Buy Back Mandate. Subject to the passing of the resolution granting the Proposed Issue Mandate and on the basis that no Shares will be issued or bought back before the Annual General Meeting, the Company will be allowed to issue a maximum of 9,552,487,839 Shares, representing 20% of the 47,762,439,199 Shares in issue, upon the exercise in full of the Proposed Issue Mandate. Subject to the passing of the resolution granting the Proposed Share Buy Back Mandate and on the basis that no Shares will be issued or bought back before the Annual General Meeting, the Company will be allowed to buy back a maximum of 4,776,243,919 Shares, representing 10% of the 47,762,439,199 Shares in issue, upon exercise in full of the Proposed Share Buy Back Mandate.

The Proposed Issue Mandate and the Proposed Share Buy Back Mandate will expire at the earlier 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 or any applicable laws to be held, and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the Proposed Issue Mandate and the Proposed Share Buy Back Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Proposed Share Buy Back Mandate is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting in relation to the Proposed Share Buy Back Mandate.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages 14 to 18 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish.

LETTER FROM THE BOARD

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 Annual General Meeting, 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. Therefore, all resolutions proposed at the Annual General Meeting shall be voted by poll.

CLOSURE OF SHAREHOLDERS' REGISTER

For the purpose of determining the list of shareholders who are entitled to attend and vote at the Annual General Meeting, the shareholders' register of the Company will be closed from Monday, 18 September 2023 to Thursday, 21 September 2023 (both dates inclusive). No transfer of Shares will be registered during these days. In order to qualify to attend and vote at the Annual General Meeting, all instruments of transfer together with the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 15 September 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 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.

RECOMMENDATIONS

The Board considers (i) the proposed re-election and election of Directors; (ii) the granting of the Proposed Issue Mandate and the Proposed Share Buy Back Mandate; and (iii) the extension of the Proposed Issue Mandate to include the Shares bought back pursuant to Proposed Share Buy Back Mandate are in the interests of the Company and Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of
GOME Retail Holdings Limited
ZHANG Da Zhong
Chairman

The biographical details of the Directors proposed for re-election and election at the Annual General Meeting are set out as follows:

EXECUTIVE DIRECTORS

Mr. ZOU Xiao Chun, aged 53, has been an executive Director of the Company since 17 December 2010. Mr. Zou was the Vice President and the Senior Vice President of the Group from 17 December 2010 to 31 December 2013, mainly responsible for the Chinese legal and compliance matters and other deal-specific projects of the Group and is also a director of various subsidiaries of the Company.

Mr. Zou graduated from the Department of Law of Nanchang University (南昌大學法律專業專科) in June 1990 and obtained the Chinese Lawyers Qualification Certificate (中國律師資格證書) in August 1990. Mr. Zou was also granted the Chinese Tax Advisers Qualification Certificate (中國稅務師資格證書) in September 1995 and the Pass Certificate for the National Notary Public Qualification Examination (國家公證員資格考試合格證書) in December 1995. Furthermore, Mr. Zou was qualified as an industrial economist (工業經濟師) in October 1996. Mr. Zou was granted the Chinese Fund Practitioners Qualification Certificate in September 2015.

Mr. Zou practised as the lawyer and person-in-charge at Jiangxi Sui Long Law Firm (江西遂龍律師事務所) from June 1991. Since March 2000, Mr. Zou practised as the lawyer and a partner at Beijing Sinosource Law Firm (北京中潤律師事務所). In June 2006, Mr. Zou founded the Beijing John & Law Firm (北京市中逸律師事務所). From December 2008 to March 2011, Mr. Zou has been acting as the vice-chairman (deputy chairman) of Beijing Centergate Technologies (Holdings) Co., Limited (北京中關村科技發展(控股)股份有限公司) (a company listed on the Shenzhen Stock Exchange) and has been re-appointed as a director of the company since May 2012. Since 2011, Mr. Zou has been appointed as a member of the Executive Committee of GOME Holding Group Company Limited (國美控股集團有限公司), which is owned or controlled by Mr. Wong Kwong Yu (“Mr. Wong”), the controlling shareholder of the Company, and was appointed as the vice chairman of GOME Telecom Equipment Co., Ltd (formerly known as “Sanlian Commercial Co., Ltd”) (a company listed on the Shanghai Stock Exchange) between June 2011 and June 2014. Since March 2015 and November 2018, Mr. Zou was appointed as a non-executive director of Lajin Entertainment Network Group Limited (a company listed on the Hong Kong Stock Exchange) and an independent non-executive director of Beijing Worldia Diamond Tools Co., Ltd. (a company listed on the Shanghai Stock Exchange), respectively.

In addition, Mr. Zou founded Jiandao Zhongchuang Investment Company Limited (簡道眾創投資股份有限公司) (the manager of a private equity investment fund in the PRC) and was the chairman of the company in August 2014, when he also founded the Beijing YiPing Capital Management Co., Limited (北京逸品資本管理有限公司) (the manager of a private security investment fund in the PRC) and was an executive director of the company. He has been the chairman of UoneNet Technology (Beijing) Co., Ltd. (優萬科技(北京)股份有限公司) (a company listed on the New Third Board) from January 2016 to December 2018.

Mr. Zou has been a practising lawyer for almost 30 years in the PRC and has engaged in practised in areas relating to capital markets in the PRC and Hong Kong for almost 20 years. He has also founded a number of companies and invested in dozens of companies.

Save as disclosed above, Mr. Zou has not held any directorships in any other listed public companies or other major appointments and qualifications during the past three years.

Save as disclosed above and other than the membership in the remuneration committee of the Board and the directorship in the Company, Mr. Zou does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Zou does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Zou did not have any interest in the Shares within the meaning of Part XV of the SFO.

Pursuant to a service agreement to be entered into between a member of the Group and Mr. Zou, subject to the re-election of Mr. Zou as an executive Director at the Annual General Meeting, (a) the appointment of Mr. Zou as an executive Director will be for a fixed term of three years from 21 September 2023, subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-Laws; and (b) Mr. Zou will be entitled to an annual remuneration of HK\$400,000 and discretionary bonus. Mr. Zou's remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy.

The Board is not aware of any other matter in relation to the appointment of Mr. Zou as an executive Director that needs to be brought to the attention of the Shareholders, nor is there any information that needs to be disclosed by the Company pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Song Lin Lin, aged 53, has been the President of the retail business district B sector of the Group and responsible for the daily operation and management of district B. He is also the Vice President of the retail business sector, managing the GOME APP, Anxun Logistics, franchise management center, chain store development & decoration center, brand management center, etc. and the Chairman of the Board of GOME Telecom Equipment Co., Ltd (a company listed on Shanghai Stock Exchange). Mr. Song has successively served as the Vice President of GOME Appliances Company Limited, the Vice President of GOME True Happiness e-Commerce Co., Ltd., the President of GOME Smart Technology Co., Ltd., the South China Region General Manager of GOME Appliances Company Limited and the Vice President of the TOC business group and logistics and network development of the Group.

Save as disclosed above, Mr. Song has not held any directorships in other listed public companies during the past three years.

Save as disclosed above, Mr. Song does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Song does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Song holds 4,348,000 Shares within the meaning of Part XV of the SFO.

Pursuant to a service agreement to be entered into between a member of the Group and Mr. Song, subject to the re-election of Mr. Song as an executive Director at the Annual General Meeting, (a) the appointment of Mr. Song as an executive Director will be for a fixed term of three years from 21 September 2023, subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-Laws; and (b) Mr. Song will be entitled to an annual remuneration of HK\$400,000 and discretionary bonus. Mr. Song's remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy.

The Board is not aware of any other matter in relation to the appointment of Mr. Song as an executive Director that needs to be brought to the attention of the Shareholders, nor is there any information that needs to be disclosed by the Company pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. LUI Wai Ming, aged 53, has extensive experience in accounting, financial management and corporate management for 30 years, also has extensive experience in compliance and risk management. Mr. Lui has been an independent non-executive director of Shanghai XNG Holdings Limited (a company listed on the Hong Kong Stock Exchange) since August 2015. Mr. Lui was an independent non-executive director of Ernest Borel Holding Ltd, hmvod Limited (all being companies listed on the Hong Kong Stock Exchange), Golden Shield Holdings (Industrial) Limited (a company previously listed on the Hong Kong Stock Exchange and now delisted) from October 2017 to September 2019, from May 2014 to January 2016 and from January 2015 to May 2015, respectively. Moreover, Mr. Lui served as an executive director of Hosa International Limited (a company previously listed on the Hong Kong Stock Exchange and now delisted) and the Chief Financial Officer of Ta Yang Group Holdings Limited (a company listed on the Hong Kong Stock Exchange) from April 2016 to July 2018 and from August 2018 to March 2019, respectively.

Mr. Lui holds an Executive Master Degree in Business Administration from Cheung Kong Graduate School of Business, Master Degree in E-commerce and Internet Computing from University of Hong Kong and Master Degree in Information Management from University College Dublin in Ireland. Mr. Lui is a fellow member of the Association of Chartered Certified Accountants, Hong Kong Institute of Certified Public Accountants and Hong Kong Institute of Directors.

Save as disclosed above, Mr. Lui has not held any directorships in other listed public companies during the past three years.

Mr. Lui does not hold any other positions with the Company or other members of the Group.

Mr. Lui does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Lui did not have any interest in the Shares within the meaning of Part XV of the SFO.

Pursuant to a letter of appointment to be entered into between the Company and Mr. Lui subject to re-election of Mr. Lui as an independent non-executive Director at the Annual General Meeting, (a) the appointment of Mr. Lui as an independent non-executive Director will be for a fixed term of three years from 21 September 2023, subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-Laws, and (b) Mr. Lui will be entitled to an annual remuneration of HK\$400,000. Mr. Lui will not be entitled to any fixed or discretionary bonus. Mr. Lui's remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy.

The Board is not aware of any other matter in relation to the appointment of Mr. Lui as an independent non-executive Director that needs to be brought to the attention of the Shareholders, nor is there any information that needs to be disclosed by the Company pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

There is no service contract, which is not determinable by the Company within the period of one year without payment of compensation (other than statutory compensation), in respect of any Director proposed for re-election at the Annual General Meeting.

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Proposed Share Buy Back Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$1,194,060,979.97 divided into 47,762,439,199 Shares.

Subject to the passing of the resolution granting the Proposed Share Buy Back Mandate and on the basis that no Shares are issued or bought back before the Annual General Meeting, the Company will be allowed to buy back a maximum of 4,776,243,919 Shares, being 10% of the 47,762,439,199 Shares in issue as at the date of passing the resolution approving the Proposed Share Buy Back Mandate, during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR BUY BACK

The Board believes that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange. Such buy back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Board believes that such a buy back will benefit the Company and the Shareholders.

The Board has no present intention to buy back any Shares of the Company and they would only exercise the power to buy back in circumstances where they consider that the buy back would be in the best interests of the Company and in circumstances where they consider that the Shares can be bought back on terms favourable to the Company. On the basis of the financial position of the Company as at 31 December 2022, being the date to which the latest published audited accounts of the Company were made up, the Board considers that if the Proposed Share Buy Back Mandate was to be exercised in full at the currently prevailing market value, it may have a material impact on the working capital position and gearing level of the Company. The Board does not propose to exercise the Proposed Share Buy Back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital position or the gearing level which, in the opinion of the Board, are from time to time appropriate for the Company.

FUNDING OF BUY BACK

Buy back to be made pursuant to the Proposed Share Buy Back Mandate would be financed out of funds legally available for such purpose in accordance with the Bye-Laws and the applicable laws in Hong Kong and Bermuda. Such funds include, but are not limited to, funds of the Company that would otherwise be available for dividend or distribution.

EFFECT OF THE TAKEOVERS CODE

Upon the exercise of the power to buy back the Shares pursuant to the Proposed Share Buy Back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interests, may become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

The shareholdings of Mr. Wong Kwong Yu and his associates in the Company as at the Latest Practicable Date were approximately 25.70% of the issued share capital of the Company. Based on such interest in Shares and in the event that the Board exercises in full the power to buy back Shares under the Proposed Share Buy Back Mandate, and assuming that no Shares are issued or bought back prior to the Annual General Meeting, the interest of Mr. Wong Kwong Yu and his associates in the Company would increase from approximately 25.70% to approximately 28.55%. In such case, it would not give rise to a mandatory general offer under Rule 26 of the Takeovers Code.

The Directors do not intend to buy back Shares to the extent that the Company cannot satisfy its minimum requirement for public float.

PRICES OF THE SHARES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the past twelve months:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
August	0.320	0.230
September	0.265	0.140
October	0.176	0.116
November	0.204	0.117
December	0.218	0.106
2023		
January	0.148	0.107
February	0.184	0.133
March	0.159	0.104
April	0.105*	0.105*
May	0.105*	0.105*
June	0.105*	0.105*
July	0.115	0.072
August (up to the Latest Practicable Date)	0.083	0.062

* Under suspension of trading

BUY BACK MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates have any present intention to sell any Shares to the Company or its subsidiaries if the Proposed Share Buy Back Mandate is exercised by the Company.

No core connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or they have undertaken not to do so in the event that the Company is authorised to make buy back of the Shares.

The Board has undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Share Buy Back Mandate to buy back Shares in accordance with the Listing Rules and applicable laws of Hong Kong and Bermuda.

NOTICE OF ANNUAL GENERAL MEETING



GOME RETAIL HOLDINGS LIMITED

國美零售控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 493)

NOTICE OF ANNUAL GENERAL MEETING AND CLOSURE OF SHAREHOLDERS' REGISTER

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of GOME Retail Holdings Limited (the “**Company**”) will be held at Forum Room I, Basement 2, Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Thursday, 21 September 2023 at 2:30 p.m. for the purposes of considering and, if thought fit, passing with or without modifications the following ordinary resolutions:

AS ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2022.
2. To re-elect Mr. Zou Xiao Chun as an executive director of the Company.
3. To elect Mr. Song Lin Lin as an executive director of the Company.
4. To elect Mr. Lui Wai Ming as an independent non-executive director of the Company.
5. To authorise the board of directors of the Company to fix the directors' remuneration.
6. To re-appoint Elite Partners CPA Limited as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the board of directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the board of directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the board of directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue, (ii) the exercise of any options granted under the share option scheme of 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 bye-laws of the Company in force from time to time, shall not exceed 20% of the total number of Shares of the Company in issue on the date of the passing of this resolution;
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier 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 laws to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the board of directors of the Company by this resolution;

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares, offer or issue of securities convertible into Shares or options, warrants or other rights or securities to subscribe for securities of the Company open for a period fixed by the board of directors of the Company to holders of securities of the Company on the register on a fixed record date in proportion to their then holdings of securities (subject to such exclusion or other arrangements as the board of 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

8. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the board of directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Buy Back, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be bought back by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares of the Company in issue at the date of the passing of this resolution, and the approval granted under paragraph (a) of this resolution shall be limited accordingly;
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earlier 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 laws to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the board of directors of the Company by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

9. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions 7 and 8 above, the general mandate to the directors of the Company pursuant to resolution 7 be and is hereby extended by the addition thereto of such number of Shares bought back by the Company under the authority granted pursuant to the resolution 8, provided that such number of Shares shall not exceed 10% of the total number of Shares of the Company in issue as at the date of passing this resolution.”

CLOSURE OF SHAREHOLDERS' REGISTER

For the purpose of determining the list of shareholders who are entitled to attend and vote at the Annual General Meeting, the shareholders' register of the Company will be closed from Monday, 18 September 2023 to Thursday, 21 September 2023 (both dates inclusive). No transfer of Shares will be registered during these days. In order to qualify to attend and vote at the Annual General Meeting, all instruments of transfer together with the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 15 September 2023.

By Order of the Board
GOME Retail Holdings Limited
ZHANG Da Zhong
Chairman

Hong Kong, 23 August 2023

NOTICE OF ANNUAL GENERAL MEETING

Principal place of business in Hong Kong:

Suite 2915, 29th Floor
Two International Finance Centre
8 Finance Street, Central
Hong Kong

Notes:

- (1) Any member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is holder of two or more shares of the Company may appoint more than one proxy to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the Annual General Meeting is enclosed herewith.
- (3) The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer or attorney duly authorised.
- (4) The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged at the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the Annual General Meeting or at any adjourned meeting (as the case may be) should they so wish.
- (5) Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting in person or by proxy, the vote of one of the said persons so present whose name stands first on the register of members in respect of such share shall be accepted to the exclusion of the votes of the other joint holders.
- (6) As at the date of this notice, the Board comprises Mr. Zou Xiao Chun and Ms. Huang Xiu Hong as executive directors, Mr. Zhang Da Zhong and Ms. Dong Xiao Hong as non-executive directors, and Mr. Lee Kong Wai, Conway, Ms. Liu Hong Yu and Mr. Wang Gao as independent non-executive directors.