
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this supplemental 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 Hong Kong ChaoShang Group Limited, you should at once hand this supplemental circular and the accompanying second form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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HONG KONG CHAOSHANG GROUP LIMITED

香港潮商集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

**SUPPLEMENTAL CIRCULAR
IN RELATION TO
(1) PROPOSED APPOINTMENT OF
NEW INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(2) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular of Hong Kong ChaoShang Group Limited dated 5 September 2023 and the notice dated 5 September 2023 convening an annual general meeting of the Company to be held at Suite 2202, 22nd Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Thursday, 28 September 2023 at 4:00 p.m. A supplemental notice of the annual general meeting of the Company is set out on page 9 of this supplemental circular. A second proxy form for the annual general meeting, which shall supersede the form of proxy enclosed with the circular dated 5 September 2023, is also enclosed.

Whether or not you are able to attend the annual general meeting, please complete and return the enclosed second form of proxy to the Company's Branch Registrar in Hong Kong, Tricor Tengis 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 delivery of the second form of proxy will not preclude you from attending and voting at the annual general meeting and voting in person should you so wish.

13 September 2023

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DEFINITIONS

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

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|--------------------------------------|--|
| “Annual General Meeting” or “AGM” | the annual general meeting of the Company to be held at Suite 2202, 22nd Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Thursday, 28 September 2023 at 4 p.m. |
| “Board” | the board of Directors of the Company |
| “Bye-Laws” | the bye-laws of the Company |
| “Circular” | the circular of the Company dated 5 September 2023 |
| “Company” | Hong Kong ChaoShang Group Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Stock Exchange |
| “Director(s)” | the directors of the Company |
| “First Proxy Form” | the form of proxy sent together with the Circular |
| “Group” | the Company and all of its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Latest Practicable Date” | 11 September 2023, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Nomination Committee” | the nomination committee of the Company |
| “Second Proxy Form” | the second form of proxy sent together with this supplemental circular |

DEFINITIONS

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|------------------|--|
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong |
| “Share(s)” | share(s) of HK\$0.02 each in the capital of the Company |
| “Shareholder(s)” | the holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

LETTER FROM THE BOARD



HONG KONG CHAOSHANG GROUP LIMITED

香港潮商集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

Executive Directors:

Ms. Zheng Juhua (*Chairlady*)

Mr. Chan Chi Yuen (*Chief Executive Officer*)

Independent Non-executive Directors:

Mr. Man Kwok Leung

Mr. Yu Pak Yan, Peter

Mr. Chi Chi Hung, Kenneth

Registered Office:

Clarendon House

2 Church Street

Hamilton HM II

Bermuda

Head Office and Principal Place

of Business in Hong Kong:

Suite 2202, 22nd Floor

China Resources Building

26 Harbour Road

Wanchai, Hong Kong

13 September 2023

To the Shareholders,

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR
IN RELATION TO
(1) PROPOSED APPOINTMENT OF
NEW INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(2) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

This supplemental circular should be read together with the Circular which contains, inter alia, the notice of the Annual General Meeting.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with further information in respect of the resolution to be proposed at the Annual General Meeting for the appointment of a new independent non-executive Director and to give you a supplemental notice of the Annual General Meeting and the Second Proxy Form.

PROPOSED APPOINTMENT OF NEW INDEPENDENT NON-EXECUTIVE DIRECTOR

Subsequent to the despatch of the Circular and the notice of Annual General Meeting, the Nomination Committee proposed to nominate Ms. Wong Chi Yan for appointment as an independent non-executive Director at the Annual General Meeting. According to Bye-Law 86, Shareholders may by ordinary resolution at a general meeting elect a Director as an addition to the existing Directors. The Board accepted the nomination by the Nomination Committee and recommended that an ordinary resolution be proposed at the Annual General Meeting to appoint Ms. Wong Chi Yan as an independent non-executive Director.

The biographical details of Ms. Wong Chi Yan is set out in Appendix I to this supplemental circular.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING AND SECOND PROXY FORM

Since the notice of the Annual General Meeting and the First Proxy Form sent together with the Circular do not contain the proposed resolution for the appointment of Ms. Wong Chi Yan as an independent non-executive Director as set out in this supplemental circular, a supplemental notice of Annual General Meeting has been set out on page 9 of this supplemental circular and the Second Proxy Form is enclosed with this supplemental circular to include such proposed resolution.

Pursuant to Rules 13.39(4) and (5) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll (except where the chairman of the 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), and an announcement on the poll results of the general meeting must be made by the Company after the general meeting as soon as possible. Accordingly, all resolutions to be proposed at the AGM as set out in the notice of the AGM will be voted by poll and an announcement on the poll results of the AGM will be made by the Company as soon as possible after conclusion of the AGM.

LETTER FROM THE BOARD

The Second Proxy Form for use at the Annual General Meeting is enclosed with this supplemental circular. To be valid, the Second Proxy Form must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be) (the "**Closing Time**"). Completion and delivery of the Second Proxy Form will not preclude you from attending and voting at the Annual General Meeting if you so wish.

A Shareholder who has not yet lodged the First Proxy Form with the Company's Hong Kong branch share registrar is requested to lodge the Second Proxy Form if he/she wishes to appoint proxy(ies) to attend and vote at the Annual General Meeting on his/her behalf. In this case, the First Proxy Form should not be lodged with the Company's Hong Kong branch share registrar.

A Shareholder who has already lodged the First Proxy Form with the Company's Hong Kong branch share registrar should take note of the following:

- (i) subject to (iii) below, if no Second Proxy Form is lodged with the Company's Hong Kong branch share registrar, the First Proxy Form will be treated as a valid form of proxy lodged by him/her if correctly completed and signed. The proxy so appointed by the Shareholder shall be required to vote in such manner as he/she may be directed under the First Proxy Form and, in respect of the resolution for the proposed appointment of Ms. Wong Chi Yan as an independent non-executive Director as set out in the supplemental notice of Annual General Meeting and the Second Proxy Form, the proxy will be entitled to vote at his/her discretion or to abstain from voting on such resolution;
- (ii) if the Second Proxy Form is lodged with the Company's Hong Kong branch share registrar before the Closing Time, the Second Proxy Form, if correctly completed and signed, shall revoke and supersede the First Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid form of proxy lodged by the Shareholder;
- (iii) if the Second Proxy Form is lodged with the Company's Hong Kong branch share registrar after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the proxy appointment under the Second Proxy Form will be invalid. The proxy so appointed by the Shareholder under the First Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Second Proxy Form was lodged with the Company's Hong Kong branch share registrar.

LETTER FROM THE BOARD

Accordingly, Shareholders are advised to complete the Second Proxy Form carefully and lodge the Second Proxy Form with the Company's Hong Kong branch share registrar before the Closing Time.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest that is required to abstain from voting on any of the resolutions to be proposed at the AGM.

RECOMMENDATION

The Directors consider that the proposed resolution set out in the supplemental notice of AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the resolution as set out in the supplemental notice of the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Proposed Appointment of New Independent Non-executive Director) to this supplemental circular.

RESPONSIBILITY STATEMENT

This supplemental 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 supplemental 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 supplemental circular misleading.

Yours faithfully,

For and on behalf of the Board

Hong Kong ChaoShang Group Limited

Ms. Zheng Juhua

Chairlady

Details of the new independent non-executive Director proposed to be appointed at the AGM are provided below.

Ms. Wong Chi Yan, aged 42, is an associate member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Hong Kong Institute of Chartered Secretaries (now known as The Hong Kong Chartered Governance Institute) and the Chartered Governance Institute. Ms. Wong obtained a bachelor of business administration degree in accounting from Hong Kong Baptist University in Hong Kong in December 2003 and a master of laws degree in international corporate and financial law from The University of Wolverhampton in the United Kingdom in November 2016. Ms. Wong has extensive experiences in auditing, accounting and financing as well as merger and acquisition.

Ms. Wong is currently an independent non-executive director of each of (i) Success Dragon International Holdings Limited (stock code: 1182); (ii) GET Holdings Limited (stock code: 8100) and (iii) China Hongbao Holdings Limited (stock code: 8316). Ms. Wong is also the company secretary and authorised representative of China Properties Investment Holdings Limited (stock code: 736).

Ms. Wong was an independent non-executive director of (i) Bay Area Gold Group Limited (stock code: 1194) from March 2019 to July 2021 and (ii) Asia Television Holdings Limited (stock code: 707) from January 2019 to December 2022. Ms. Wong served as the company secretary and authorised representative of (i) Flyke International Holdings Limited (stock code: 1998, the shares of which were delisted from the Stock Exchange on 29 January 2021) from March 2017 to December 2020 and (ii) China Environmental Energy Investment Limited (stock code: 986) from July 2023 to August 2023.

As at the Latest Practicable Date, Ms. Wong does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance). Subject to Shareholders' approval, Ms. Wong will be appointed for a term of three years, which will continue thereafter until terminated by either party giving not less than one month's prior notice and her director's remuneration shall be HK\$12,500 per month, subject to review by the Board from time to time with reference to prevailing market rates for the nature of services rendered.

Ms. Wong confirmed that she has satisfied all factors set out in Rule 3.13 of the Listing Rules in assessing her independence. Save as disclosed above, Ms. Wong does not (i) hold any other position in the Group; (ii) hold any other directorship in listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date; (iii) have other major appointments and professional qualifications; and (iv) have any relationship with other directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information in relation to Ms. Wong that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters regarding the proposed appointment of Ms. Wong that needs to be brought to the attention of the Shareholders.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING



HONG KONG CHAOSHANG GROUP LIMITED

香港潮商集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

Reference is made to the notice of annual general meeting (the “**AGM Notice**”) of Hong Kong ChaoShang Group Limited (the “**Company**”) dated 5 September 2023 by which the Company convenes an annual general meeting (the “**AGM**”) to be held at Suite 2202, 22nd Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Thursday, 28 September 2023 at 4:00 p.m. and this supplemental notice shall be read together with the AGM Notice.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN THAT that the AGM will be convened as originally scheduled. In addition to the resolutions set out in the AGM Notice, the AGM will be held for the following purposes:

ORDINARY RESOLUTIONS

2. (d) To appoint Ms. Wong Chi Yan as independent non-executive director of the Company.

Apart from the amendment set out above, all the information contained in the AGM Notice shall remain valid and effective.

By order of the Board
Hong Kong ChaoShang Group Limited
Ms. Zheng Juhua
Chairlady

Hong Kong, 13 September 2023

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

Clarendon House
2 Church Street
Hamilton HM II
Bermuda

Head Office and Principal Place

of Business in Hong Kong:
Suite 2202, 22nd Floor
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

Notes:

- (a) As at the date hereof, the Board comprises Ms. Zheng Juhua and Mr. Chan Chi Yuen as executive directors and Mr. Man Kwok Leung, Mr. Yu Pak Yan, Peter and Mr. Chi Chi Hung, Kenneth as independent non-executive directors.
- (b) A second proxy form (the “**Second Proxy Form**”) is enclosed with the supplemental circular of the Company dated 13 September 2023 (the “**Supplemental Circular**”). Please refer to the section headed “Supplemental Notice of Annual General Meeting and Second Proxy Form” on pages 4 to 6 of the Supplemental Circular for the arrangements about the completion and submission of the Second Proxy Form.
- (c) Please refer to the AGM Notice for details of the other resolutions to be considered at AGM, closure of the register of members of the Company and eligibility for attending the AGM and other relevant matters.