
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **WAC Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or the transferee(s) or to the bank manager, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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WAC HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8619)

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 27 November 2023 at 3:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Tricor Investor Services 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 of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

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

This circular will remain on the "Latest Listed Company Announcements" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of its posting and will also be published on the Company's website at www.wcce.hk.

8 November 2023

CHARACTERISTICS OF GEM

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

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

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DEFINITIONS

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

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| “Board” | the board of Directors |
| “Company” | WAC Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM of the Stock Exchange |
| “Director(s)” | director(s) of the Company |
| “EGM” | the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name |
| “GEM” | GEM operated by the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM, as amended from time to time |
| “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 |
| “Latest Practicable Date” | 7 November 2023, being the latest practicable date before the printing of this circular for the purpose of ascertaining certain information contained herein |
| “PRC” | the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan |
| “Proposed Change of Company Name” | the proposed change of the English name of the Company from “WAC Holdings Limited” to “King Of Catering (Global) Holdings Ltd.” and the adoption of “飲食天王(環球)控股有限公司” as the dual foreign name in Chinese of the Company |

DEFINITIONS

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| “Registrar” | the Registrar of Companies in the Cayman Islands |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | the holder(s) of the issued Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

LETTER FROM THE BOARD

WAC HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8619)

Executive Directors:

Dr. Chan Yin Nin *(Chairman and Compliance Officer)*

Mr. Kwong Po Lam

Mr. Man Kwok Hing

Ms. Leung Suet Yiu

Mr. Kazuya Yanagihara

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. Choy Wai Shek, Raymond

Mr. Sze Kyran

Ms. Siu Yuk Ming

*Head office and principal place of
business in Hong Kong:*

Floor 9

9 Wing Hong Street

Cheung Sha Wan

Kowloon, Hong Kong

8 November 2023

To the Shareholders,

Dear Sir or Madam,

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 12 October 2023 in relation to, among other things, the Proposed Change of Company Name.

The purpose of this circular is to provide you with further details of the Proposed Change of Company Name and the notice of EGM.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “WAC Holdings Limited” to “King Of Catering (Global) Holdings Ltd.” and to adopt “飲食天王(環球)控股有限公司” as the dual foreign name in Chinese of the Company.

LETTER FROM THE BOARD

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the Shareholders to approve the Proposed Change of Company Name at the EGM; and
- (ii) the Registrar issuing a certificate of incorporation on change of name.

The relevant filing with the Registrar will be made after the passing of the special resolution at the EGM. Subject to the satisfaction of the above conditions, the Proposed Change of Company Name will take effect from the date of entry of the new English name and the new dual foreign name in Chinese of the Company on the register of companies maintained by the Registrar. The Company will then carry out all necessary registration and/or filing procedures in Hong Kong and the Cayman Islands.

Reasons for the Proposed Change of Company Name

The Board considers that the Proposed Change of Company Name will better reflect the business strategy of the Group and its direction of future business development. The Board believes that the proposed new name of the Company will provide the Company with a new corporate image which will enable the Group to better identify itself and capture potential business opportunities for its future development. Accordingly, the Board is of the view that the Proposed Change of Company Name is in the interests of the Company and its Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the holders of securities of the Company or the Company's daily business operation and its financial position.

All existing share certificates in issue bearing the present name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be good evidence of title to such securities and the existing share certificate of the Company will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for free exchange of the existing share certificates of securities for new share certificates bearing the new name of the Company. Once the Proposed Change of Company Name becomes effective, new certificates of securities will be issued only in the new name of the Company and the securities of the Company will be traded on the Stock Exchange under the new name.

LETTER FROM THE BOARD

In addition, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange will also be changed after the Proposed Change of Company Name becomes effective. The Board proposes to change the stock short name of the Company from “WAC HOLDINGS” to “King Of Catering” in English and to adopt “飲食天王” as the stock short name in Chinese for trading in the Shares on the Stock Exchange.

The Company will make further announcement(s) to inform the Shareholders of the effective date of the Proposed Change of Company Name, the new stock short names of the Company for trading of the Shares on the Stock Exchange and other relevant information as and when appropriate in accordance with the GEM Listing Rules.

EGM

The Company will convene the EGM at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 27 November 2023 at 3:00 p.m. for the purpose of considering and if thought fit, approving the Proposed Change of Company Name as set out in the notice of the EGM on pages EGM-1 to EGM-2 of this circular.

A form of proxy for use in connection with the EGM is enclosed herewith. Whether or not you intend to be present and vote at the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar, Tricor Investor Services 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 the holding of the EGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM in person or any adjournment thereof should you so wish and in such event, the authority of your proxy shall be deemed to be revoked.

GEM LISTING RULES REQUIREMENT

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all resolution will be put to vote by way of poll at the EGM. An announcement on the poll results will be made by the Company after the conclusion of the EGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

As at the Latest Practicable Date, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquires, no Shareholder had a material interest in the Proposed Change of Company Name, and accordingly, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM.

LETTER FROM THE BOARD

CLOSURE OF TRANSFER BOOKS AND REGISTER OF MEMBERS

The transfer books and register of members of the Company will be closed from Thursday, 23 November 2023 to Monday, 27 November 2023 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for the right to attend and vote at the EGM, all transfers of Shares accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 22 November 2023.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the Proposed Change of the Company Name is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

GENERAL

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

By order of the Board
WAC Holdings Limited
Dr. Chan Yin Nin
Chairman

NOTICE OF EGM

WAC HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8619)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“EGM”) of WAC Holdings Limited (the “**Company**”) will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 27 November 2023 at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained by way of issuing a certificate of incorporation on change of name, the English name of the Company be and is hereby changed from “WAC HOLDINGS LIMITED” to “King Of Catering (Global) Holdings Ltd.” and “飲食天王(環球)控股有限公司” be and is hereby adopted as the dual foreign name in Chinese of the Company; and

THAT any one director of the Company (the “**Director(s)**”) be and is hereby authorised for and on behalf of the Company to sign and execute all such documents and do all such acts and things as he/she may in his/her absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or to give effect to the foregoing.”

By order of the Board
WAC Holdings Limited
Dr. Chan Yin Nin
Chairman

Hong Kong, 8 November 2023

As at the date of this notice, the Board comprises Dr. Chan Yin Nin, Mr. Kwong Po Lam, Mr. Man Kwok Hing, Ms. Leung Suet Yiu and Mr. Kazuya Yanagihara as executive Directors; and Mr. Choy Wai Shek, Raymond, Mr. Sze Kyran and Ms. Siu Yuk Ming as independent non-executive Directors.

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Head office and principal place of business

in Hong Kong:
Floor 9
9 Wing Hong Street
Cheung Sha Wan
Kowloon, Hong Kong

NOTICE OF EGM

Notes:

1. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or, if he/she/it holds two or more Shares, more than one proxy to attend and vote in his/her/its stead. A proxy need not be a Shareholder.
2. A proxy form for use at the EGM is enclosed. Whether or not you intend to attend the EGM in person, you are requested to complete and return the proxy form in accordance with the instructions printed thereon.
3. To be valid, a proxy form together with any power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong SAR not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form shall not preclude the Shareholder from attending and voting in person at the EGM. In such event, the proxy form should be deemed to be revoked.
4. In the case of joint registered holders of any Share(s), the proxy form may be signed by any joint registered holder, but if more than one joint registered holders are present at the EGM, whether in person or by proxy, that one of the joint registered holders whose name stands first on the register of members in respect of the relevant jointly registered Share(s) shall alone be entitled to vote in respect thereof to the exclusion of the votes of the other joint registered holders.
5. The register of members of the Company will be closed from Thursday, 23 November 2023 to Monday, 27 November 2023 (both days inclusive), during which period no transfer of shares will be effected. In order to qualify for attending the EGM, all transfers accompanied by the relevant share certificates and transfer forms must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong SAR for registration not later than 4:30 p.m. on Wednesday, 22 November 2023.
6. If a Typhoon Signal No. 8 or above, or a Black Rainstorm Warning Signal is in effect any time after 7:00 a.m. on the date of the EGM, the EGM will not be held on that day and will be adjourned in accordance with the articles of association 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 articles of association of the Company.