
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 stockbroker or other registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Top Standard Corporation (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the stockbroker, registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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This circular is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

Top Standard Corporation
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8510)

**(1) PROPOSED SHARE CONSOLIDATION;
(2) PROPOSED CHANGE IN BOARD LOT SIZE; AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used on this cover shall have the same meanings as those defined in this circular, unless the context requires otherwise.

A letter from the Board is set out on pages 3 to 10 of this circular.

A notice convening the EGM to be held at Unit 3C, 3/F., Yue Xiu Industrial Building, 87 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Tuesday, 16 January 2024 at 11:00 a.m. (Hong Kong time) is set out on pages EGM-1 to EGM-3 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 accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, 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 (i.e. on or before Sunday, 14 January 2024 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof, provided that no account is to be taken of any part of a day that is a public holiday. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the EGM or any adjournment thereof if they so wish.

This circular will remain on the website of the Company at <https://www.topstandard.com.hk> and the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least seven days from the date of its posting.

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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

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EXPECTED TIMETABLE

Set out below is the expected timetable for the Share Consolidation, which is indicative only and has been prepared on the assumption that all the conditions of the Share Consolidation be fulfilled or otherwise waived:

Event	Time and Date
Latest date and time for lodging transfer documents in order to qualify for attending and voting at the EGM	4:30 p.m. on Thursday, 11 January 2024
Closure of the register of members for the entitlement to attend and vote at the EGM	Friday, 12 January 2024 to Tuesday, 16 January 2024 (both dates inclusive)
Latest date and time for lodging the proxy forms for the EGM	11:00 a.m. on Sunday, 14 January 2024
Record date for attendance and voting at the EGM	Tuesday, 16 January 2024
Expected date and time of the EGM	11:00 a.m. on Tuesday, 16 January 2024
Publication of announcement of voting results of the EGM	Tuesday, 16 January 2024
Register of members of the Company re-opens	Wednesday, 17 January 2024
Effective date of the Share Consolidation	Thursday, 18 January 2024
First day of free exchange of existing share certificates for new share certificates for the Consolidated Shares	Thursday, 18 January 2024
Dealing in the Consolidated Shares commences	9:00 a.m. on Thursday, 18 January 2024
Original counter for trading in the Existing Shares in board lots of 8,000 Existing Shares temporarily closes	9:00 a.m. on Thursday, 18 January 2024

EXPECTED TIMETABLE

Event	Time and Date
Temporary counter for trading in the Consolidated Shares in board lots of 800 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Thursday, 18 January 2024
Original counter for trading in the Consolidated Shares in board lots of 20,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Thursday, 1 February 2024
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) commences	9:00 a.m. on Thursday, 1 February 2024
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. on Thursday, 1 February 2024
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Friday, 23 February 2024
Temporary counter for trading in the Consolidated Shares in board lots of 800 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Friday, 23 February 2024
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) ends	4:10 p.m. on Friday, 23 February 2024
Last day for free exchange of existing share certificates for new share certificates for the Consolidated Shares	4:30 p.m. on Tuesday, 27 February 2024

DEFINITIONS

Unless the context requires otherwise, the use of capitalised terms in this circular shall have the following meanings:

“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system, which is established and operated by the HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Change in Board Lot Size”	the change in board lot size of the Shares for trading on the Stock Exchange from 8,000 Existing Shares to 20,000 Consolidated Shares
“Company”	Top Standard Corporation, a company incorporated under the laws of the Cayman Islands and the Shares of which are listed on GEM of the Stock Exchange (stock code: 8510)
“Consolidated Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company immediately after the Share Consolidation becoming effective
“Designated Broker” or “Funderstone”	Funderstone Securities Limited, a securities firm appointed by the Company to provide matching services, on a best effort basis, for the odd lots of the Consolidated Shares
“Director(s)”	the director(s) of the Company
“Effective Date”	the date on which the Share Consolidation shall become effective, being the business day immediately after the date of the passing of the ordinary resolution approving the Share Consolidation at the EGM
“Existing Shares”	ordinary share(s) of HK\$0.01 each in the share capital of the Company prior to the Share Consolidation having become effective
“GEM”	GEM operated by the Stock Exchange

DEFINITIONS

“GEM Listing Committee”	the GEM listing sub-committee of the board of directors of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	27 December 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Registrar”	Boardroom Share Registrars (HK) Limited, the Hong Kong Branch Share registrar of the Company, 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong
“Share(s)”	Existing Share(s) and/or Consolidated Share(s), as the case may be
“Shareholder(s)”	holder(s) of the Share(s) or the Consolidated Share(s), as the case may be
“Share Consolidation”	the share consolidation of every ten (10) issued and unissued Existing Shares into one (1) Consolidated Share
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD

Top Standard Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8510)

Executive Directors:

Mr. Chuk Stanley *(Chairman and
Chief Executive Officer)*

Mr. Ying Kan Man

Independent Non-executive Directors:

Mr. Wong Ching Wan

Mr. Tang Chiu Ming, Jeremy

Mr. Yip Ki Chi, Luke

Registered Office:

4th Floor, Harbour Place

103 South Church Street

P.O. Box 10240

Grand Cayman KY1-1002

Cayman Islands

Headquarters and Principal

Place of Business in Hong Kong:

Unit 3C, 3/F., Yue Xiu Industrial Building

87 Hung To Road

Kwun Tong

Kowloon

Hong Kong

29 December 2023

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED SHARE CONSOLIDATION;
(2) PROPOSED CHANGE IN BOARD LOT SIZE; AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 11 December 2023 in relation to, among others, (i) the Share Consolidation; and (ii) proposed change in board lot size.

The purpose of this circular is to provide the Shareholders with, among other things, (i) other information required under the GEM Listing Rules; and (ii) a notice convening the EGM.

LETTER FROM THE BOARD

PROPOSED SHARE CONSOLIDATION

The Board intends to put forward a proposal to the Shareholders to effect the Share Consolidation which involves the consolidation of every ten (10) issued and unissued Existing Shares of par value HK\$0.01 each into one (1) Consolidated Share of par value of HK\$0.10 each. The Share Consolidation is conditional upon, among other things, the approval by the Shareholders by way of poll at the EGM.

Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon the following:

- (i) the passing of the ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation at the EGM;
- (ii) the GEM Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Consolidated Shares; and
- (iii) the compliance with the relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the GEM Listing Rules to effect the Share Consolidations.

The Share Consolidation will become effective on the second Business Day immediately following the fulfillment of the above conditions.

Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$20,000,000 divided into 2,000,000,000 Existing Shares of HK\$0.01 each, of which 1,658,880,000 Existing Shares have been issued and are fully paid or credited as fully paid. Assuming no further Shares will be issued or repurchased between the date of the Latest Practicable Date and the date of the EGM, immediately after the Share Consolidation becoming effective, the authorised share capital of the Company will become HK\$20,000,000 divided into 200,000,000 Consolidated Shares of HK\$0.10 each, of which 165,888,000 Consolidated Shares (which are fully paid or credited as fully paid) will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares will rank *pari passu* in all respects with each other in accordance with the Company's articles of association. The Share Consolidation will not result in any change in the relative rights or proportionate interests of the holders of shares of the same class.

LETTER FROM THE BOARD

Other than the relevant expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Group or the interests or rights of the Shareholders, save for any fractional Consolidated Shares which may arise and the necessary professional expenses for the implementation of the Share Consolidation.

The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group and that on the date the Share Consolidation is to be effected, there are no reasonable grounds for believing that the Company is, or after the Share Consolidation would be, unable to pay its liabilities as they become due. The Share Consolidation will not involve any diminution of any liability in respect of any unpaid capital of the Company or the repayment to the Shareholders of any unpaid capital of the Company nor will it result in any change in the relative rights of the Shareholders.

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Odd lot arrangements and matching services

In order to alleviate the difficulties arising from the existence of odd lot of the Consolidated Shares arising from the Share Consolidation, the Company has appointed an agent to stand in the market to provide matching services for sale and purchase of odd lot of the Consolidated Shares on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares.

Shareholders who wish to take advantage of this facility should contact Mr. LAU Yan Kit at Funderstone at Room, 1802, 18/F Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong (telephone number: (852) 2160 2124) from 9:00 a.m. on Thursday, 1 February 2024 to 4:00 p.m. on Friday, 27 February 2024.

Holders of odd lot of the Consolidated Shares should note that successful matching of the sale and purchase of odd lot of the Consolidated Shares are not warranted. Any Shareholder who is in any doubt about the odd lot arrangements is recommended to consult his/her/its own professional advisers.

LETTER FROM THE BOARD

Exchange of share certificates

Subject to the Share Consolidation having become effective, Shareholders may, during the period from 9:00 a.m. on Thursday, 18 January 2024 to 4:30 p.m. on Friday, 27 February 2024 (both days inclusive), submit the existing share certificates in purple colour for the Existing Shares to the Registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong, to exchange, at the expense of the Company, for new share certificates for the Consolidated Shares in white colour. Thereafter, existing share certificates for Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for Consolidated Shares at the expense of the Shareholders on payment of a fee of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each existing share certificate cancelled or each new share certificate issued for Consolidated Shares (whichever is higher) but are not acceptable for delivery, trading and settlement purposes.

Closure of register of members for the EGM

The register of members of the Company will be closed from Friday, 12 January 2024 to Tuesday, 16 January 2024 (both dates inclusive) for determining the identity of the Shareholders entitled to attend and vote at the EGM. No transfer of Shares will be registered during the above book closure period.

Listing and dealings

Application will be made by the Company to the Listing Committee for the granting of the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and the permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange, or such other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time and all necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

LETTER FROM THE BOARD

BOARD LOT SIZE

In order to facilitate the trading of the Consolidated Shares in a sizeable value, the Board announces that the proposed change of board lot size from 8,000 Consolidated Shares to 20,000 Consolidated Shares per board lot, conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.022 per Existing Share (equivalent to the theoretical closing price of HK\$0.22 per Consolidated Share) as at the Latest Practicable Date, (i) the value of each board lot of 8,000 Existing Shares is HK\$176; and (ii) the value of each board lot of 20,000 Consolidated Shares would be HK\$4,400 on the assumption that the Share Consolidation becomes effective.

REASONS FOR THE PROPOSED SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. Further, the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated on 1 October 2020 states that (i) market price of the Shares at a level less than HK\$0.10 will be considered as trading at extremity as referred to under Rule 17.76 of the GEM Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value per board lot should be greater than HK\$2,000.

It is intended that the Share Consolidation and Change in Board Lot Size will bring a corresponding increase in the trading price per board lot of the Shares, which is expected to reduce the overall transaction and handling costs of dealing in the Shares.

Further, the Group has been actively reviewing from different levels and ways to enrich the development strategy of corporate sustainability and optimisation to create value. The Board believes that the Share Consolidation and Change in Board Lot Size will bring about a corresponding upward adjustment in the trading price of the Shares and increase in the transaction value of each board lot of Shares, thereby making investing in the Consolidated Shares more attractive to a broader range of institutional and professional investors in order to optimise the Shareholder base and improve the value of the Shares in the long run. When deciding to invest in any particular company, institutional and professional investors tend to consider, among other factors, the stability of the share price performance and how it compares with its peers in a particular sector. By aligning the Share price level of the Company with its industry peers, it is expected that such upward adjustment will achieve a positive image in comparison to its peers when being assessed by potential investors. Therefore, the Company believes that an upward adjustment in the trading price of the Consolidated Shares will make

LETTER FROM THE BOARD

investing in the Consolidated Shares more attractive to a boarder range of institutional and professional investors, and that the corporate image and profile of the Company would be uplifted.

The Board believes the Share Consolidation and Change in Board Lot Size will not have any material adverse effect on the financial position of the Company nor result in change in the relative rights of the Shareholders and are in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising activity during the 12 months immediately preceding the Latest Practicable Date:

Date of announcement	Fund raising activity	Net proceeds Raised	Intended use of proceeds	Actual use of proceeds
6 December 2023	Placing of new shares under general mandate	Approximately HK\$3.5 million	Approximately HK\$3.5 million as general working capital of the Group	Expected to be utilised as intended by 30 June 2024

Save as disclosed above, the Company has not conducted any equity fund-raising activity in the past 12 months immediately preceding the Latest Practicable Date.

However, the Directors will not rule out any fundraising activities they may consider when it is reasonably necessary for the Group to raise fund to meet its operational needs or for future development. The Directors will carefully consider the likely impact on the Shareholders before they will proceed on any fundraising exercises.

Listing application

The Share Consolidation is conditional upon, among other things, the approval by the Shareholders by way of poll at the EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as none of the Shareholders or their associates would have any interest in the Share Consolidation, no Shareholder would be required to abstain from voting in favour of the resolution(s) relating to the Share Consolidation at the EGM.

LETTER FROM THE BOARD

EGM

A notice convening the EGM is set out on pages EGM-1 to EGM-3 of this circular. The EGM will be convened at Unit 3C, 3/F., Yue Xiu Industrial Building, 87 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Tuesday, 16 January 2024 at 11:00 a.m. for the purpose of considering and, if thought fit, approving the proposed Share Consolidation. According to Rule 17.47(4) of the GEM Listing Rules, the voting at the EGM will be taken by poll. As at the Latest Practicable Date, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the relevant resolutions to be proposed at the EGM.

A proxy form for use by the Shareholders at the EGM is enclosed with this circular. Whether or not you intend to attend and vote at the EGM in person, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed on such form and return it to the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event no later than 48 hours before the time appointed for the holding of the EGM or any adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting at the EGM in person or any adjourned meeting, (as the case may be) should you so desire.

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 Share Consolidation and the Change in Board Lot Size as set out in the EGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed in the EGM.

LETTER FROM THE BOARD

GENERAL

In case of any discrepancies between the Chinese and English versions of this circular, the English version shall prevail.

Your attention is also drawn to the additional information set out in the appendix to this circular.

By Order of the Board
Top Standard Corporation
Chuk Stanley
Chairman and Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

Top Standard Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8510)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of Top Standard Corporation (the “**Company**”) will be held at Unit 3C, 3/F., Yue Xiu Industrial Building, 87 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Tuesday, 16 January 2024 at 11:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolution:

ORDINARY RESOLUTION

“**THAT:**

subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the approval for listing of, and permission to deal in, the Consolidated Shares (as defined below) upon the Share Consolidation (as defined below) becoming effective; and (ii) the compliance with the relevant procedures and requirements under Hong Kong laws (where applicable) and the Rules Governing the Listing of Securities on the Stock Exchange to effect the Share Consolidation (as hereinafter defined), with effect from the second business day immediately following the date on which this resolution is passed or the above conditions are fulfilled (whichever is later):

- (1) every ten (10) issued and unissued ordinary shares in the share capital of the Company be consolidated (the “**Share Consolidation**”) into one (1) ordinary share (each a “**Consolidated Share**”) in the share capital of the Company, such Consolidated Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions as contained in the articles of association of the Company;
- (2) any fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to the shareholder(s) of the Company concerned, but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the directors of the Company (the “**Directors**”) may think fit and/or repurchased (and, if thought fit, cancelled) in such manner and on such terms as the Directors may think fit; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (3) the Directors be authorised to issue new share certificates in respect of the Consolidated Shares and the Directors and such person or persons authorised by the Directors be and are hereby authorised to do all such acts and things and to sign and execute all such documents, including under seal where applicable, and deliver all such documents, instruments and agreements, on behalf of the Company, as they shall, in their absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing.”

By Order of the Board
Top Standard Corporation
Chuk Stanley
Chairman and Executive Director

Hong Kong, 29 December 2023

Registered office:

4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Headquarters and Principal

Place of Business in Hong Kong:
Unit 3C, 3/F., Yue Xiu Industrial Building
87 Hung To Road
Kwun Tong
Kowloon
Hong Kong

Notes:

- (1) Any member of the Company entitled to attend and vote at the extraordinary general meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her and so appointed shall have the same right as the member to speak at the extraordinary general meeting. A member who is the holder of two or more shares of the Company may appoint one or more proxies 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 extraordinary 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, attorney or other person 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 branch share registrar and transfer office of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the extraordinary 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 extraordinary general meeting or at any adjourned meeting (as the case may be) should they so wish.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (5) Where there are joint registered holders of any share, any one of such persons may vote at the extraordinary general meeting, either personally 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 extraordinary general meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall be accepted to exclusion of the votes of the other joint holders. Several executors or administrators of a deceased member of the Company in whose name any shares stands shall for this purpose be deemed joint holders thereof.
- (6) For determining the entitlement to attend and vote at the extraordinary general meeting, the register of members of the Company will be closed from Thursday, 18 January 2024 to Tuesday 27 February 2024, both dates inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the extraordinary general meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 11 January 2024.