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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

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**Link Holdings Limited****華星控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8237)**

**(1) PROPOSALS INVOLVING GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE ITS OWN SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in the lower portion of this cover shall have the same meanings as those defined in the section headed “Definitions” of this circular.

A notice of the AGM to be held at Unit No. 3503 on 35/F, West Tower, Shun Tak Centre, Nos. 168–200 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 23 February 2024 at 11:00 a.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether you are able to attend the AGM or not, please complete, sign and return the enclosed form of proxy to 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 in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time appointed for the AGM (i.e. not later than 11:00 a.m. on Wednesday, 21 February 2024) or any adjournment thereof. The completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM in person or any adjournment thereof should you so wish and in such event the form of proxy shall be deemed to be revoked.

This circular will remain on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk), on the “Latest Listed Company Information” page for at least 7 days from the date of this publication and on the website of the Company at [www.irasia.com/listco/hk/linkholdings](http://www.irasia.com/listco/hk/linkholdings).

\* *For identification purposes only*

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## CHARACTERISTICS OF GEM

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**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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## CONTENTS

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	<i>Page</i>
<b>Characteristics of GEM</b> .....	i
<b>Definitions</b> .....	1
<b>Letter from the Board</b>	
Introduction .....	3
Background .....	4
Issue Mandate .....	4
Repurchase Mandate .....	5
Re-election of retiring Directors .....	5
AGM .....	6
Responsibility statement .....	7
Recommendation .....	7
General .....	8
Continued Suspension of Trading .....	8
Miscellaneous .....	8
<b>Appendix I — Explanatory Statement</b> .....	9
<b>Appendix II — Particulars of the retiring Directors for re-election</b> .....	14
<b>Notice of AGM</b> .....	17

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Unit No. 3503 on 35/F, West Tower, Shun Tak Centre, Nos. 168–200 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 23 February 2024 at 11:00 a.m. or any adjournment thereof to consider and, if thought fit, approve, among other things, the proposed grant of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate, and the proposed re-election of the retiring Directors
“Articles” or “Articles of Association”	the amended and restated articles of association of the Company (as amended from time to time)
“Board”	the board of the Directors
“Company”	Link Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM (stock code: 8237)
“Director(s)”	the director(s) of the Company, from time to time
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting such mandate at the AGM
“Latest Practicable Date”	3 January 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Nomination and Corporate Governance Committee”	the nomination and corporate governance committee of the Company
“PRC”	the People’s Republic of China

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## DEFINITIONS

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“Registrar”	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
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the total number of issued Shares as at the date of passing of the relevant resolution granting such mandate at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission, as amended from time to time
“%”	per cent.

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**LETTER FROM THE BOARD**

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**Link Holdings Limited**  
**華星控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8237)**

***Executive Directors:***

Mr. He Dingding (*Chief Executive Officer*)  
Mr. Lui Tin Shun

***Non-executive Directors:***

Mr. Wong Chun Hung Hanson (*Chairman*)  
Mr. Chiu Kung Chik

***Independent non-executive Directors:***

Mr. Chan So Kuen  
Ms. Tam Mei Chu  
Ms. Chan Wai Ki, Joffee  
Ms. Liu Lu  
Mr. Thng Bock Cheng John

***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:***

Unit No. 3503 on 35/F  
West Tower, Shun Tak Centre  
Nos. 168–200 Connaught Road Central  
Sheung Wan, Hong Kong

5 January 2024

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSALS INVOLVING GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE ITS OWN SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to give you the notice of the AGM. Resolutions to be proposed at the AGM include, among other things: (i) the proposed grant of the Issue Mandate to the Directors to exercise the power of the Company to allot, issue, and deal with, new Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the relevant resolution; (ii) the proposed grant of the extension of the Issue Mandate to the Directors to exercise the power of the Company to allot, issue, and deal with, new Shares up to the number of Shares repurchased by the Company under the Repurchase Mandate; (iii) the proposed grant of the Repurchase Mandate to the Directors to exercise the power of the Company to repurchase the Shares representing up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution; and (iv) the proposed re-election of the retiring Directors in accordance with the Articles.

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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### BACKGROUND

On 28 June 2022, ordinary resolutions were passed by the then Shareholders for granting general unconditional mandates to the Directors to exercise the powers of the Company to:

- (a) allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution;
- (b) repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution; and
- (c) add to the general mandate for issuing Shares set out in paragraph (a) above the number of Shares repurchased by the Company pursuant to the repurchase mandate set out in paragraph (b) above.

The above general mandates have expired on 30 June 2023, being the date of expiration of the period within which the AGM was required by the Articles to be held, and the purpose of this circular is to request the approval of the Shareholders for the general mandates as referred to in paragraphs (a), (b) and (c) above in the AGM on Friday, 23 February 2024.

### ISSUE MANDATE

As at the Latest Practicable Date, the Company had an aggregate of 4,188,000,000 issued Shares. At the AGM, it will be proposed, by way of ordinary resolution, that the Directors be given a general and unconditional mandate to exercise all powers of the Company during the relevant period to allot, issue and deal with new Shares up to 20% of the total number of issued Shares on the date of the passing of the ordinary resolution (i.e. the Issue Mandate). Assuming that the number of issued Shares remains at 4,188,000,000 Shares on the date of passing of the ordinary resolution, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 837,600,000 Shares. In addition, it is further proposed, by way of a separate ordinary resolution, that the Issue Mandate be extended by adding the number of Shares repurchased under the Repurchase Mandate. Any issue of new Shares in the Company is subject to approval from the Stock Exchange for the listing of and permission to deal in such new Shares.

The Issue Mandate (including the extended Issue Mandate), if approved, will continue to be in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Act (Act 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (c) the Issue Mandate (including the extended Issue Mandate) being revoked or varied by an ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting.

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## LETTER FROM THE BOARD

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### REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company during the relevant period to repurchase on the Stock Exchange, or any other stock exchange on which the Shares may be listed, Shares representing up to a maximum of 10% of the total number of Shares in issue at the date of passing of the ordinary resolution (i.e. the Repurchase Mandate). Assuming that the number of issued Shares remains at 4,188,000,000 Shares on the date of the passing of the ordinary resolution, the maximum number of Shares which may be repurchased pursuant to the general mandate will be 418,800,000 Shares.

The Repurchase Mandate, if approved, will continue to be in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Act (Act 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (c) the Repurchase Mandate being revoked or varied by an ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting.

An explanatory statement containing information relating to the Repurchase Mandate and as required pursuant to the GEM Listing Rules, in particular Rule 13.08 of the GEM Listing Rules, is set out in Appendix I to this circular. This explanatory statement provides you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

### RE-ELECTION OF RETIRING DIRECTORS

Under code provision B.2.2 as set out in the Corporate Governance Code, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

In accordance with Article 84(1) of the Articles, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Accordingly, Mr. Chan So Kuen, Mr. Thng Bock Cheng John and Mr. Wong Chun Hung Hanson will retire by rotation.

Mr. Thng Bock Cheng John has informed the Board that he would not offer himself for re-election and accordingly will retire from his office as an independent non-executive Director with effect from the conclusion of the AGM. The Board would like to express its sincere gratitude to Mr. Thng Bock Cheng John for his valuable contributions to the Board during his tenure of office for the past nine years.

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## LETTER FROM THE BOARD

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Save for Mr. Thng Bock Cheng John, the other retiring Directors, being eligible, will offer themselves for re-election at the AGM. At the AGM, an ordinary resolution will be proposed to re-elect each of Mr. Chan So Kuen to be an independent non-executive Director and Mr. Wong Chun Hung Hanson to be a non-executive Director.

Pursuant to code provision B.2.3 as set out in the Corporate Governance Code, if an independent non-executive Director has served more than nine years, such Director's further appointment should be subject to a separate resolution to be approved by the Shareholders. Mr. Chan So Kuen has served the Board as an independent non-executive Director for more than nine years, since October 2014. Separate resolution will be proposed for his re-election at the AGM.

During his years of appointment, Mr. Chan So Kuen has demonstrated his ability, integrity and experience to provide an independent view to the Company's matters. He has given an annual confirmation of his independence to the Company pursuant to Rule 5.09 of the GEM Listing Rules and has been assessed by the Nomination and Corporate Governance Committee to be independent. He is not involved in the day-to-day management of the Company and is not in any relationship which would interfere with the exercise of his independent judgement. The Board is of the view that Mr. Chan So Kuen is able to continue to fulfill his role as required and his long service would not affect his exercise of independent judgment, and therefore considers him to be independent in accordance with the independence guidelines set out in the GEM Listing Rules and recommends him to be re-elected at the AGM. The Company believes that his academic background and extensive business experience will continue bringing diversity and new perspectives to the Board for its efficient and effective functioning.

The Nomination and Corporate Governance Committee has also reviewed the structure, size, composition and diversity of the Board, the confirmations and disclosures given by the Directors, the education background, skills and professional experience, time commitment and contribution of the retiring Directors and the independence of independent non-executive Directors. Each of the Directors standing for re-election has also confirmed that he would be able to devote sufficient time to the Board. The Nomination and Corporate Governance Committee has recommended to the Board on re-election of Mr. Chan So Kuen and Mr. Wong Chun Hung Hanson at the AGM.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular, which indicates how each of such Directors contributes to the diversity of the Board and their skills and experience that they can bring to the Board.

### **AGM**

A notice convening the AGM to be held at Unit No. 3503 on 35/F, West Tower, Shun Tak Centre, Nos. 168–200 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 23 February 2024 at 11:00 a.m. is set out on pages 17 to 21 of this circular. Ordinary resolutions will be proposed at the AGM for the Shareholders to consider, and if thought fit, approve, among other things, the proposed grant of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate and the proposed re-election of retiring Directors.

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## LETTER FROM THE BOARD

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In order to ascertain the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 20 February 2024 to Friday, 23 February 2024 (both dates inclusive) during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Registrar for registration no later than 4:30 p.m. on Monday, 19 February 2024. Shareholders whose names appear on the register of members of the Company on Friday, 23 February 2024 are entitled to attend and vote at the AGM or any adjournment thereof.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.irasia.com/listco/hk/linkholdings](http://www.irasia.com/listco/hk/linkholdings)). Whether or not you are able to attend the AGM in person, you are requested to complete and sign the form of proxy and return it to 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 in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 11:00 a.m. on Wednesday, 21 February 2024) or any adjournment thereof. The completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event the form of proxy shall be deemed to be revoked.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions proposed to be approved at the AGM will be taken by poll. An announcement will be made by the Company after the AGM on the poll results of the AGM in the manner prescribed under Rules 17.47(5) and 17.47(5A) of the GEM Listing Rules.

### **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 grant of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate, and the proposed re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM as set out in the notice of the AGM.

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## LETTER FROM THE BOARD

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### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 April 2023 and will remain suspended until further notice.

### MISCELLANEOUS

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

The English text of this circular and form of proxy shall prevail over the Chinese text.

Yours faithfully,  
For and on behalf of the Board  
**Link Holdings Limited**  
**He Dingding**  
*Chief Executive Officer and Executive Director*

*This Appendix I serves as an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM authorising the proposed Repurchase Mandate.*

*This explanatory statement contains all information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:*

### **1. NUMBER OF SHARES WHICH MAY BE REPURCHASED**

Subject to the passing of the proposed resolution granting the Repurchase Mandate set out in the notice of the AGM, exercise in full of the Repurchase Mandate, on the basis of 4,188,000,000 Shares in issue as at the Latest Practicable Date and that no further Shares are issued or repurchased by the Company from the Latest Practicable Date to the date of the AGM, would result in 418,800,000 Shares being repurchased by the Company during the relevant period, representing 10% of total issued Shares at the date of passing the relevant resolution at the AGM.

### **2. REASONS FOR REPURCHASE**

The Directors believe that it is in the interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares on GEM. Such repurchases under the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole. The Directors have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

### **3. SOURCE OF FUNDS**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Directors propose to finance any repurchases under the Repurchase Mandate by the Company's internal resources. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with trading rules of the Stock Exchange from time to time.

### **4. EFFECT OF EXERCISING THE REPURCHASE MANDATE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

## 5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Group.

## 6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands.

## 7. TAKEOVERS CODE

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

Set out below are the percentage interests of the Shareholders who/which are interested in more than 10% of the Shares in issue as at the Latest Practicable Date and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate:

Name	Capacity	Number of Shares	Approximate percentage of shareholding	Approximate percentage of shareholding upon full exercise of the Repurchase Mandate
Ace Kingdom Enterprises Corporation ("Ace Kingdom")	Beneficial owner	2,610,680,001 (note 1)	62.34%	69.26%
Boomerang Investment Limited ("Boomerang")	Interest in controlled corporation	2,610,680,001 (note 1)	62.34%	69.26%

Name	Capacity	Number of Shares	Approximate percentage of shareholding	Approximate percentage of shareholding upon full exercise of the Repurchase Mandate
Mr. Kwok Yi Chit (“Mr. Kwok”)	Interest in controlled corporation	2,610,680,001 (note 1)	62.34%	69.26%
Billion Supreme Holdings Limited (“Billion”)	Interest in controlled corporation	2,610,680,001 (note 1)	62.34%	69.26%
CMI Financial Holding Company Limited (“CMI Hong Kong”)	Beneficial owner	690,000,000 (note 2)	16.48%	18.31%
China Minsheng Asia Asset Management Company Limited <sup>#</sup> (Formerly known as “Minsheng (Shanghai) Asset Management Company Limited” <sup>#</sup> ) 中民投亞洲資產管理有限公司(前稱民生(上海)資產管理有限公司) (“CMI Asia”)	Interest in controlled corporation	690,000,000 (note 2)	16.48%	18.31%
China Minsheng Investment Group Corporation Limited <sup>#</sup> (中國民生投資股份有限公司) (“China Minsheng Investment”)	Interest in controlled corporation	690,000,000 (note 2)	16.48%	18.31%

<sup>#</sup> The English translation of the names are for identification purpose only

*Notes:*

1. Ace Kingdom is a company owned as to 45% by Boomerang, 35% by Mr. Kwok and 20% by Billion.
2. Such shares are held by CMI Hong Kong, which is wholly-owned by CMI Asia, which is in turn wholly-owned by China Minsheng Investment. Both CMI Asia and China Minsheng Investment are deemed to be interested in all the shares held by CMI Hong Kong under Part XV of the SFO.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in any party becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase made pursuant to the Repurchase Mandate. The GEM Listing Rules prohibit a company from repurchasing shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of the company's issued shares would be in public hands. The Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total number of issued shares of the Company.

## **8. NO PURCHASES OF SHARES BY THE COMPANY**

Neither the Company nor any of its subsidiaries had purchased any of its Shares (whether on GEM or otherwise) in the previous six months from the Latest Practicable Date.

## **9. CORE CONNECTED PERSON**

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

**10. SHARE PRICES**

As the trading in the Shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 April 2023, the monthly highest and lowest prices per Share at which the Shares were traded on GEM during 1 May 2022 to 31 March 2023 were as follows:

	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2022</b>		
May	0.016	0.012
June	0.029	0.012
July	0.020	0.014
August	0.019	0.013
September	0.016	0.013
October	0.017	0.013
November	0.016	0.013
December	0.027	0.013
<b>2023</b>		
January	0.080	0.023
February	0.046	0.030
March	0.061	0.018

The following are the particulars of the Directors (as required by the GEM Listing Rules) proposed to be re-elected at the AGM:

**Mr. Wong Chun Hung Hanson (黃俊雄) (“Mr. Wong”)**

**Mr. Wong**, aged 50, was appointed as a non-executive Director with effect from 2 May 2023 and chairman of the Board with effect from 9 May 2023.

Mr. Wong has over 21 years of experience in the finance industry. He was a licensed representative in carrying out Type 2 (dealing in futures contracts) regulated activity from April 2003 to November 2013, Type 5 (advising on futures contracts) regulated activity from April 2003 to March 2004, and Type 9 (asset management) regulated activity from April 2003 to March 2004 under the SFO. Mr. Wong completed his secondary school education at Munsang College in Hong Kong in July 1990.

Mr. Wong previously served as a sales manager at CSC Securities (HK) Limited from May 2001 to February 2010, as the chief operation officer at New Trend Futures Limited from March 2010 to December 2011, as a director at Well Smart Asia Investment Limited from March 2010 to November 2013, as a futures broker at Stockwell Commodities Limited from December 2011 to September 2013, and as a director of SFG Management Limited from May 2012 to March 2015.

Mr. Wong has also been a non-executive director of Asia Grocery Distribution Limited (stock code: 8413) and Global Mastermind Holdings Limited (stock code: 8063), shares of which are both listed on GEM of the Stock Exchange, since September 2016 and June 2023, respectively.

As at the Latest Practicable Date, Ace Kingdom Enterprises Corporation held 2,610,680,001 Shares. Ace Kingdom Enterprises Corporation is owned as to 45% by Boomerang Investment Limited, 35% by Mr. Kwok Yi Chit and 20% by Billion Supreme Holdings Limited. Boomerang Investment Limited is ultimately owned as to 40% by Mr. Wong, 20% by Mr. Yuen Lai Him, 20% by Mr. Wong Hoi Cheung and 20% by Mr. Lui Tin Shun. Hence, as at the Latest Practicable Date, Mr. Wong was deemed to be interested, within the meaning of Part XV of the SFO, in 2,610,680,001 Shares.

Mr. Wong has entered into a letter of appointment with the Company in relation to his appointment as a non-executive Director for an initial term of three years from 2 May 2023, which may be terminated by the Company on the one hand or Mr. Wong on the other hand by giving to the other not less than one month's prior notice in writing. Mr. Wong shall be entitled to receive Director's fee of HK\$60,000 per annum, which has been determined by the Board with recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities in the Group and prevailing market conditions. The directorship of Mr. Wong is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. The Director's fee for Mr. Wong will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

**Mr. Chan So Kuen (陳素權) (“Mr. Chan”)**

**Mr. Chan**, aged 44, was appointed as an independent non-executive Director on 16 October 2014. He is also a member of each of the Remuneration Committee, the Nomination and Corporate Governance Committee and audit committee of the Company.

He obtained his Bachelor of Arts degree in accounting from the Hong Kong Polytechnic University in November 2001. He is a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Chan has over 20 years of experience in accounting, auditing and financial industry. From June 2001 to October 2003 and from January 2004 to July 2009, he last served as a semi-senior audit clerk in Ho and Ho & Company (何錫麟會計師行) and a manager in KPMG. From November 2009 to October 2012, he was the chief financial officer and company secretary of China Great Wall Electric Holdings Limited (中國長城電氣控股有限公司). From February 2014 to December 2022, Mr. Chan has been the chief financial officer of Huazhang Technology Holding Limited (“**Huazhang Technology**”) (stock code: 1673), a company listed on the Main Board of the Stock Exchange. He was also the company secretary of Huazhang Technology from February 2014 to November 2021. Since January 2015, Mr. Chan has been an independent non-executive director of Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (stock code: 1915), a joint stock limited liability company established in the PRC whose H shares are currently listed on the Main Board of the Stock Exchange. Since January 2023, he has also been an independent non-executive director of Beijing SinoHytex Co., Ltd (stock code: 2402), a joint stock limited liability company established in the PRC whose H shares are listed on the Main Board of the Stock Exchange.

Mr. Chan has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three years with effect from 16 October 2020, provided that either party may terminate such letter of appointment at any time by giving at least three months’ notice in writing. Mr. Chan shall be entitled to a Director’s fee of HK\$180,000 per annum, which is determined with reference to his duties, responsibilities and the prevailing market conditions. The directorship of Mr. Chan is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. The Director’s fee for Mr. Chan will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

**Other disclosures pursuant to 17.50 (2)(h) to (v) of the GEM Listing Rules**

Save as disclosed above, as at the Latest Practicable Date, each of Mr. Wong and Mr. Chan (i) had no interest in any Shares within the meaning of Part XV of the SFO; (ii) did not have any relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (within the meaning of the GEM Listing Rules); and (iii) had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed herein, to the best of the knowledge, information and belief of each of Mr. Wong and Mr. Chan having made all reasonable enquiries, there were no other matters with respect to his appointment that need to be brought to the attention of our Shareholders and there was no information relating to each of Mr. Wong and Mr. Chan that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules as at the Latest Practicable Date.

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## NOTICE OF AGM

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### Link Holdings Limited

### 華星控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8237)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Link Holdings Limited (the “**Company**”) will be held at Unit No. 3503 on 35/F of West Tower, Shun Tak Centre, Nos. 168–200 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 23 February 2024 at 11:00 a.m. to consider, and if thought fit, pass, with or without modification, the following ordinary resolutions:

### ORDINARY BUSINESS

1. To consider, receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (each a “**Director**”) and the Company’s auditors for the year ended 31 December 2022.
2. (I) (a) To re-elect Mr. Wong Chun Hung Hanson as a non-executive Director; and  
(b) To re-elect Mr. Chan So Kuen (who has served as an independent non-executive Director for more than nine years) as an independent non-executive Director;  
(II) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint BDO Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration.

### SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

#### **Grant of a general mandate to issue shares**

4. “**THAT:**
  - (a) subject to paragraph (c) of this resolution, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in resolution 4(d) set out in this notice) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company, to grant rights to subscribe for, or convert any security into, shares of the Company (including the issue of any securities convertible into shares, or options, warrants or

\* *For identification purposes only*

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## NOTICE OF AGM

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similar rights to subscribe for any shares) and to make or grant, whether conditionally or unconditionally, offers, agreements and options which would or might require the exercise of such powers, during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

- (b) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined); or
  - (ii) the grant or exercise of any option under any share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to employee, director, advisor or business consultant of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company and other relevant regulations in force from time to time; or
  - (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which carry rights to subscribe for or are convertible into shares in the Company shall not exceed 20% of the total number of Shares in issue on the date of the passing of this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and

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## NOTICE OF AGM

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means the offer of shares in the Company or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors 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 applicable to the Company, or any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

### **Grant of a general mandate to repurchase shares**

#### 5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in resolution 4(d) set out in this notice) of all the powers of the Company to repurchase shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the shares in the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act of the Cayman Islands and all other applicable laws and the requirements of the GEM Listing Rules or any other stock exchange as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved; and
- (b) the total number of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue at the date of the passing of this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly.”

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## NOTICE OF AGM

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### **Extension of resolution 4 to number of shares repurchased in resolution 5**

6. “**THAT** conditional upon the passing of ordinary resolutions numbered 4 and 5 set out in the notice convening the Meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares in the Company pursuant to the said resolution numbered 4 be and is hereby extended by the addition thereto of an amount representing the total number of Shares which are repurchased by the Company under the authority granted to the Directors pursuant to the said resolution numbered 5.”

By order of the Board  
**Link Holdings Limited**  
**He Dingding**  
*Chief Executive Officer and Executive Director*

Hong Kong, 5 January 2024

***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:***

Unit No. 3503 on 35/F  
West Tower, Shun Tak Centre  
Nos. 168–200 Connaught Road Central  
Sheung Wan, Hong Kong

*Notes:*

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or (if he is holder of two or more shares) more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 20 February 2024 to Friday, 23 February 2024 (both days inclusive), during which period no transfer of shares in the Company will be registered. In order to qualify for the entitlement to attend and vote at the Meeting, all transfer documents, 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 Monday, 19 February 2024. Shareholders whose names appear on the register of members of the Company on Friday, 23 February 2024 are entitled to attend and vote at the Meeting or any adjournment thereof.
3. To be valid, the completed proxy form, together with (if required by the board of Directors) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to 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 no less than 48 hours before the time appointed for holding the Meeting or adjournment thereof. The proxy form will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.irasia.com/listco/hk/linkholdings](http://www.irasia.com/listco/hk/linkholdings)).
4. In relation to proposed resolutions numbered 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders of the Company.

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## NOTICE OF AGM

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5. In relation to proposed resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in the Appendix I to the circular of the Company dated 5 January 2024.
6. Completion and return of the proxy form will not preclude a member from attending and voting in person at the Meeting or any adjournment thereof if the member so desires and in such event, the authority of your proxy shall be deemed to be revoked.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
8. With respect to resolution numbered 2(I) of this notice, Mr. Wong Chun Hung Hanson and Mr. Chan So Kuen shall retire and, being eligible, offer themselves for re-election. Details of their information which are required to be disclosed under the GEM Listing Rules are set out in Appendix II to the circular of the Company dated 5 January 2024.
9. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s). For this purpose, seniority shall be determined by the order in which the names stand first in the register of members of the Company in respect of the joint holding.
10. Any voting at the Meeting shall be taken by poll pursuant to the GEM Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the GEM Listing Rules.
11. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the Meeting, the Meeting will be adjourned. The Company will post an announcement on the Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.irasia.com/listco/hk/linkholdings](http://www.irasia.com/listco/hk/linkholdings)) to notify shareholders of the date, time and place of the adjourned meeting. The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Meeting under bad weather conditions bearing in mind their own situations.

*As at the date of this notice, the executive Directors are Mr. He Dingding and Mr. Lui Tin Shun; the non-executive Directors are Mr. Wong Chun Hung Hanson and Mr. Chiu Kung Chik; and the independent non-executive Directors are Mr. Chan So Kuen, Mr. Thng Bock Cheng John, Ms. Tam Mei Chu, Ms. Chan Wai Ki, Joffe and Ms. Liu Lu.*

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 notice 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 notice misleading.*

*This notice will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) on the "Latest Listed Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at [www.irasia.com/listco/hk/linkholdings](http://www.irasia.com/listco/hk/linkholdings).*