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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 a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Daphne International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s), or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser(s) or transferee(s).

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**DAPHNE INTERNATIONAL HOLDINGS LIMITED**  
**達 芙 妮 國 際 控 股 有 限 公 司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 210)**

**PROPOSALS FOR  
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
DECLARATION OF FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (“AGM”) of the Company to be held at 40/F, Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong on Wednesday, 22 May 2024 at 3:00 p.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or submit the form of proxy electronically at <https://spot-emeeting.tricor.hk/#/210> in accordance with the instructions printed on the accompany notification letter, as soon as possible and in any event no later than 3:00 p.m. on Monday, 20 May 2024, or not less than 48 hours before the time of any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM (or any adjournment thereof) in person should you so wish.

Hong Kong, 11 April 2024

\* for identification purpose only

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## DEFINITION

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

“2013 Share Option Scheme”	the share option scheme adopted by the Company on 27 August 2013 and terminated on 25 May 2022, under which certain share options have been granted and remain outstanding
“2022 Share Option Scheme”	the share option scheme adopted by the Company on 25 May 2022
“AGM”	the annual general meeting of the Company to be held at 40/F, Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong on Wednesday, 22 May 2024 at 3:00 p.m. or, where the context admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“business day(s)”	a day (other than a Saturday, a Sunday or a public holiday) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is open for business of dealing in securities
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Daphne International Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 210)
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate in the manner as set out in the ordinary resolution numbered 9 of the notice of the AGM
“Group”	the Company and its subsidiaries

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## DEFINITION

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“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with Shares in the manner as set out in the ordinary resolution numbered 8 of the notice of the AGM (as extended by the Extension Mandate)
“Latest Practicable Date”	3 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China which shall, for the purpose of this Circular, exclude Hong Kong, Macau and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	an general mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution numbered 7 of the notice of the AGM
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

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## LETTER FROM THE BOARD

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# DAPHNE INTERNATIONAL HOLDINGS LIMITED 達芙妮國際控股有限公司\*

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

**(Stock Code: 210)**

*Executive Directors:*

Mr. Chang Chih-Kai (*Chairman*)  
Mr. Chang Chih-Chiao (*Chief Executive Officer*)  
Mr. Wang Jungang

*Independent Non-executive Directors:*

Mr. Huang Shun-Tsai  
Mr. Hon Ping Cho Terence  
Mr. Tan Philip

*Registered Office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal Place of Business*

*in Hong Kong:*  
Unit 2605, 26/F  
The Metropolis Tower  
10 Metropolis Drive  
Hung Hom, Kowloon  
Hong Kong

11 April 2024

*To Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
DECLARATION OF FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to provide you with, among other things, information to be proposed at the AGM regarding the ordinary resolutions relating to (1) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (2) the re-election of the retiring Directors; and (3) the declaration of final dividend, and to give you the notice of the AGM.

\* *for identification purpose only*

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## LETTER FROM THE BOARD

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### 1. GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

#### (i) GENERAL MANDATE TO REPURCHASE SHARES

The general mandate granted to the Directors by the Shareholders at the last annual general meeting of the Company held on 24 May 2023 to repurchase Shares will expire at the conclusion of the AGM. At the AGM, the Board will propose an ordinary resolution, the full text of which is set out as resolution No. 7 in the notice of the AGM, to grant an unconditional general mandate to the Directors to exercise all powers of and on behalf of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution. The Repurchase Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in resolution No. 7(d) as set out in the notice of the AGM. In accordance with the requirements of the Listing Rules, an explanatory statement on the Repurchase Mandate is set out in Appendix I to this circular to provide you with the requisite information reasonably necessary to enable you to make an informed decision on the proposed resolution.

As at the Latest Practicable Date, the Company had an aggregate of 1,978,598,429 Shares in issue. Subject to the passing of the relevant resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase Shares up to a maximum of 197,859,842 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date.

#### (ii) GENERAL MANDATE TO ISSUE SHARES

The general mandate granted to the Directors by the Shareholders at the last annual general meeting of the Company held on 24 May 2023 to issue Shares will expire at the conclusion of the AGM. In order to ensure flexibility and discretion to the Directors, in the event that it becomes desirable to issue any Shares, approval is to be sought from the Shareholders for a general mandate to issue Shares pursuant to the Listing Rules. At the AGM, an ordinary resolution, the full text of which is set out as resolution No. 8 in the notice of the AGM, will be proposed to grant the Directors an unconditional general mandate to allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares at the date of passing of the relevant resolution. The Issue Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in resolution No. 8(d) as set out in the notice of the AGM.

Subject to the passing of the relevant resolution approving the Issue Mandate and on the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed to allot, issue and deal with a maximum of 395,719,685 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date.

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## LETTER FROM THE BOARD

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### (iii) EXTENSION MANDATE

In addition, an ordinary resolution, the full text of which is set out as resolution No. 9 in the notice of the AGM, will also be proposed at the AGM to extend the limit of the Issue Mandate by adding thereto the total number of Shares repurchased under the Repurchase Mandate.

The Directors wish to state that they have no immediate plans to repurchase any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the 2013 Share Option Scheme or to be granted under the 2022 Share Option Scheme.

## 2. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of six Directors, comprising three executive Directors, namely Mr. Chang Chih-Kai, Mr. Chang Chih-Chiao and Mr. Wang Jungang, and three independent non-executive Directors, namely Mr. Huang Shun-Tsai, Mr. Hon Ping Cho Terence and Mr. Tan Philip.

Pursuant to Article 84 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Wang Jungang and Mr. Tan Philip will retire and, being eligible, offer themselves for re-election at the AGM.

Each of the retiring Directors has indicated his willingness to offer themselves for re-election at the AGM. As Mr. Tan Philip is also a member of the Nomination Committee, he has abstained from voting when considering his own nomination.

In considering and approving the re-election of Mr. Tan Philip, the retiring independent non-executive Director, the Nomination Committee had reviewed and assessed his respective independence based on the independence guidelines as set out in Rule 3.13 of the Listing Rules. Mr. Tan Philip has also confirmed that he fulfils all the requirements set out in Rule 3.13 of the Listing Rules. The Nomination Committee is satisfied that Mr. Tan Philip remains independent.

In addition, the Nomination Committee had considered a wide range of diversity perspectives as set out in the board diversity policy of the Company including but not limited to gender, age, cultural and education background, professional experience, skills, knowledge and length of service. Mr. Tan holds a master's degree of business administration and has also been an executive director of Pacific Millennium Packaging Group Corporation (Stock Code: 1820), a company listed on the Stock Exchange, which enable Mr. Tan Philip to provide professional, valuable, independent and objective view to the Board on matters relating to the business of the Group. The Nomination Committee considered that the knowledge and experience of Mr. Tan Philip would continue to bring contribution to the diversity of the Board. Taking into consideration the foregoing, the Nomination Committee proposed Mr. Tan Philip to stand for re-election at the AGM.

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## LETTER FROM THE BOARD

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Having considered the above-mentioned factors, the Board shared the view of the Nomination Committee and is of the opinion that Mr. Tan Philip still maintains an independent view of the Company's affairs and is able to carry out his duties as independent non-executive Director in an impartial manner. The Board, on the recommendation of the Nomination Committee, proposed that all the retiring Directors to stand for re-election as Directors at the AGM.

The biographical details, interests in the Shares and other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

### **3. DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS**

As mentioned in the announcement of the Company dated 26 March 2024, the Board has recommended the payment of a final dividend of HK\$0.01 per Share for the year ended 31 December 2023. The proposed final dividend is subject to the Shareholders' approval at the AGM.

In order to determine who are entitled to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 18 June 2024 to Thursday, 20 June 2024 (both days inclusive), during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 17 June 2024. The proposed final dividend will be paid to the Shareholders on or before Thursday, 4 July 2024 whose names appear on the register of members of the Company on Thursday, 20 June 2024.

### **AGM AND VOTING BY POLL**

The notice of the AGM, at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate;
- (b) the re-election of retiring Directors; and
- (c) the declaration of a final dividend of HK\$0.01 per Share of the Company for the year ended 31 December 2023,

is set out on pages AGM-1 to AGM-5 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The results of the poll will be published on the websites of the Company ([www.daphneholdings.com](http://www.daphneholdings.com)) and the HKEXnews ([www.hkexnews.hk](http://www.hkexnews.hk)) in the manner prescribed under Rule 13.39(5) of the Listing Rules after the AGM.

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## LETTER FROM THE BOARD

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

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Friday, 17 May 2024 to Wednesday, 22 May 2024 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 16 May 2024.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or submit the form of proxy electronically at <https://spot-meeting.tricor.hk/#/210> in accordance with the instructions printed on the accompany notification letter, as soon as possible and in any event no later than 3:00 p.m. on Monday, 20 May 2024, or not less than 48 hours before the time of any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM (or any adjournment thereof) should you so wish.

### **RESPONSIBILITY STATEMENT**

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

### **RECOMMENDATION**

The Board considers that the proposals of the Repurchase Mandate, the Issue Mandate, the Extension Mandate and the re-election of the retiring Directors are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the 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 INFORMATION

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

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

Yours faithfully,  
By order of the Board  
**Daphne International Holdings Limited**  
**Chang Chih-Kai**  
*Chairman*

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

### **1.     LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange, and any other stock exchange on which securities of the Company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong, subject to certain restrictions. Among such restrictions, the Listing Rules provide that all proposed repurchases of shares must be approved by the Shareholders in advance by an ordinary resolution either by way of a general mandate, or by a specific approval of a particular transaction, and that the shares to be repurchased must be fully paid up.

### **2.     ISSUED SHARES**

As at the Latest Practicable Date, there were a total of 1,978,598,429 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased for the period from the Latest Practicable Date up to and including the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 197,859,842 Shares which represents 10% of the total number of Shares in issue as at the date of passing such resolution.

### **3.     REASONS FOR REPURCHASES**

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Repurchases may, depending on the circumstances and funding arrangements at the time, result in an enhancement in the net asset value and/or earnings per Share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regarded to the circumstances then pertaining.

**4.      FUNDING OF REPURCHASES**

There might have a material adverse impact on the working capital or gearing position of the Company in the event that the proposed Shares repurchases were to be carried out in full at any time during the proposed repurchase period. However, repurchases must be made out of funds legally available for such purpose in accordance with the Articles of Association, the laws of the Cayman Islands, the Listing Rules and any other applicable laws. It is envisaged that the funds required for any repurchases would be derived from the distributable reserves of the Company. The premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the Company's share premium before the Shares are repurchased. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

The Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

**5.      SHARE PRICES**

The highest and lowest prices at which Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date are as follows:

	<b>Price per share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2023</b>		
April	0.180	0.141
May	0.159	0.124
June	0.147	0.122
July	0.159	0.123
August	0.255	0.150
September	0.255	0.221
October	0.247	0.179
November	0.237	0.186
December	0.206	0.163
<b>2024</b>		
January	0.200	0.174
February	0.220	0.176
March	0.221	0.181
April (up to the Latest Practicable Date)	0.185	0.179

**6. TAKEOVERS CODE**

If, as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, substantial Shareholders having interested in 5% or more of the Company's issued Shares, under the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO were:

Name of shareholders	Capacity	Number of Shares	Approximate percentage of shareholding existing	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Lucky Earn International Ltd.	Beneficial interests	527,442,915 ( <i>Note 1</i> )	26.66%	29.62%
Warrior Limited	Beneficial interests	329,456,045 ( <i>Note 2</i> )	16.65%	18.50%
Teresaeleven Inc.	Interests of controlled corporation	329,456,045 ( <i>Note 2</i> )	16.65%	18.50%
Ms. Quan Qizi	Interests of controlled corporation	329,456,045 ( <i>Note 2</i> )	16.65%	18.50%

*Notes:*

- (1) Mr. Chang Chih-Kai, the chairman of the Board and an executive Director, and Mr. Chang Chih-Chiao, an executive Director and chief executive officer of the Company, and their two sisters have beneficial interests of 26%, 26% and 24% each, respectively, in Lucky Earn International Ltd., a company incorporated in the British Virgin Islands.
- (2) Warrior Limited is wholly owned by Teresaeleven Inc., which in turn is wholly owned by Ms. Quan Qizi. By virtue of the SFO, Teresaeleven Inc. and Ms. Quan Qizi are deemed to be interested in the shares of the Company held by Warrior Limited.

Based on the current holding of the above Shareholders and a total of 1,978,598,429 Shares in issue as at the Latest Practicable Date, an exercise of the Repurchase Mandate in full would not result in any of them becoming obliged to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Company, however, has no intention to exercise the Repurchase Mandate to the effect that it will result in a requirement of any Shareholder, or any other person(s) to make a general offer under the Takeovers Code, or the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time-to-time.

**7.     SHARE REPURCHASES MADE BY THE COMPANY**

No repurchase of Shares (whether on the Stock Exchange or otherwise) has been made by the Company during the six months immediately preceding the Latest Practicable Date.

**8.     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 make repurchases pursuant to the Repurchase Mandate only in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the memorandum and articles of association of the Company. The Company confirms that the explanatory statement set out in this Appendix I contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has unusual features.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the AGM.

No core connected person of the Company has notified the Company that he has present intention to sell Shares to the Company, nor has any such person undertaken not to sell any Shares held by him to the Company, in the event that the grant of the Repurchase Mandate is approved by the Shareholders at the AGM.

The particulars of the retiring Directors proposed to be re-elected at the AGM are as follows:

**(1) Mr. WANG Jungang**

Mr. Wang Jungang, aged 41, has been appointed as an executive director of the Company and chief operating officer of the Company (the “COO”) since October 2020. He is responsible for the overall sales operation and the development of the brand licensing business of the Group. Mr. Wang was a co-founder of Shanghai Tai Yue E-Commerce Ltd., also known as Tailorism, an online made-to-measure startup company which aimed to provide solutions for fitting of clothing based on 3D modeling and big data computing, and acted as its chief executive officer from October 2014 to October 2020. He has extensive experience in establishing financial models, and strategic and business operation planning. He was previously the chief operating officer of Shanghai Muyao Textile Ltd. (Shirley Pajamas) from February 2012 to September 2014 and worked at Morgan Stanley Management Service (Shanghai) Ltd. as an analyst from August 2008 to January 2012.

Mr. Wang obtained a master’s degree in Computer Software and Theory from Peking University in July 2008 and a bachelor’s degree in Computer Science and Technology from Nanjing University of Science and Technology in July 2005.

As at the Latest Practicable Date, Mr. Wang has personal interest in 51,800,000 underlying Shares in respect of the share options granted by the Company, representing approximately 2.62% of the issued Shares. Save as aforementioned, Mr. Wang has no other interests in the Company within the meaning of Part XV of the SFO.

Mr. Wang has entered into a service agreement with the Company and his tenure as the Director, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association, will be three years with nominal remuneration of HK\$1 per annum without discretionary bonus. Being the COO of the Company, he is also entitled to an annual remuneration of RMB720,000 plus other benefits and allowance. The remuneration is considered and recommended by the Remuneration Committee and determined with reference to, among others, the remuneration policy of the Company and his duties when carrying out the function as an executive Director and COO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang (i) does not hold any other position with the Company or other members of the Group; (ii) does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (iii) has not held any directorships in other public companies the securities which are listed on the Stock Exchange or any securities market overseas in the last three years; and (iv) does not hold any other major appointment and professional qualification.

Save as disclosed above, there is no information relating to Mr. Wang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

**(2) Mr. TAN Philip**

Mr. Tan Philip, aged 41, has been appointed as an independent non-executive director of the Company since August 2021. He is also the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee of the Board.

Currently, Mr. Tan has also been an executive director of Pacific Millennium Packaging Group Corporation (Stock Code: 1820), a company listed on the Stock Exchange, with effect from 1 November 2022 after having served as a non-executive director between December 2019 and October 2022. Besides, he is also a director of (i) Chongqing Stone Tan Credit Guarantee Company Limited, (ii) Chongqing Stone Tan Financial Leasing Company Limited; (iii) Chongqing Stone Tan Small Business Loans Company Limited; (iv) Shanghai Asiatic Communications Co., Ltd.; and (v) Shanghai Pacific Millennium Asiatic Communications Company Limited.

Mr. Tan has been working as the finance service product and project director of Stone Tan China Finance and Investment (Hong Kong) Company Limited since January 2010. Mr. Tan worked for Nestle Group in the United States of America, France and Shanghai, respectively, during the period from 2004 to 2008 and held various positions including global sales development project manager and regional sales manager. He also served various positions including operational manager, project manager, technical manager and general manager in the various group companies of Pacific Millennium Packaging Group Corporation in some period between 2008 and 2009.

Mr. Tan holds a master's degree of business administration from University of Nebraska, USA and the degree of bachelor of science from School of Business, Babson College, USA.

Mr. Tan does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company. Save as disclosed above, he has not held any directorships in other public companies the securities which are listed on the Stock Exchange or any securities market overseas in the last three years.

As at the Latest Practicable Date, Mr. Tan does not have any interest in the shares of the Company with the meaning of Part XV of the SFO.

Mr. Tan has entered into a letter of appointment with the Company, which is for a term of three years unless either party gives one month written notice to the other to terminate the term of appointment before the expiry of the existing term, and is subject to retirement by rotation in accordance with the Articles of Association. Mr. Tan is entitled to receive a director's fee of HK\$240,000 per annum, which is determined by the Remuneration Committee and the Board with reference to the remuneration policy of the Company, his duties and responsibilities within the Company and prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tan (i) does not hold any other position with the Company or other members of the Group; and (ii) does not hold any other major appointment and professional qualification.

Save as disclosed above, there is no information relating to Mr. Tan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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# DAPHNE INTERNATIONAL HOLDINGS LIMITED

# 達芙妮國際控股有限公司\*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 210)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of Daphne International Holdings Limited (the “Company”) will be held at 40/F, Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong on Wednesday, 22 May 2024 at 3:00 p.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions:

### AS ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the independent auditor for the year ended 31 December 2023;
2. To declare a final dividend of HK\$0.01 per share of the Company for the year ended 31 December 2023;
3. To re-elect Mr. Wang Jungang as an executive director of the Company;
4. To re-elect Mr. Tan Philip as an independent non-executive director of the Company;
5. To authorise the board of directors of the Company to fix the directors’ remuneration for the year ending 31 December 2024;
6. To re-appoint PricewaterhouseCoopers as the Company’s independent auditor and authorise the board of directors of the Company to fix their remuneration for the year ending 31 December 2024;
7. **“THAT:**
  - (a) subject to paragraph (c) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the SFC, the Stock Exchange or of any other stock exchange, the Companies Act (2022 Revision) of the Cayman Islands (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time, be and is hereby generally and unconditionally approved;

\* For identification purposes only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its own Shares at a price to be determined by the Directors;
- (c) the aggregate number of Shares to be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued Shares at the date of passing of this resolution, and the said approval shall be limited accordingly; and;
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

8. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with the unissued Shares and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the SFC, the Stock Exchange or of any other stock exchange, the Companies Act (2022 Revision) of the Cayman Islands (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above, shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures or other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the expiry of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined); or
  - (ii) 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 accordance with the articles of association of the Company; or
  - (iii) the exercise of any options granted under the share option scheme or similar arrangement for the time being adopted or to be adopted for the grant or issue of Shares or rights to acquire Shares approved by the Stock Exchange; or
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

shall not exceed 20% of the total number of the issued Shares at the date of passing this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

**“Relevant Period”** means the period from the date of 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; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holding 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 expenses 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, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

9. “**THAT** conditional upon the passing of resolutions No. 7 and 8 above, the unconditional general mandate granted to the Directors to allot, issue and deal with unissued Shares pursuant to resolution No. 8 above be and is hereby extended by adding thereto of the aggregate number of the shares repurchased by the Company pursuant to or in accordance with the authority granted under resolution No. 7 above provided that such amount shall not exceed 10% of the total number of the issued shares of the Company at the date of passing of this resolution.”

By Order of the Board  
**Daphne International Holdings Limited**  
**Chang Chih-Kai**  
*Chairman*

Hong Kong, 11 April 2024

*Registered Office*  
Cricket Square  
Hutchins Drive, PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business in Hong Kong:*  
Unit 2605, 26/F  
The Metropolis Tower  
10 Metropolis Drive, Hung Hom  
Kowloon, Hong Kong

*Notes:*

1. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares in the Company may appoint more than one proxy to represent him and vote on his behalf. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed. A proxy need not be a shareholder of the Company but must attend the AGM in person to represent you.
2. The form of proxy must be received by 3:00 pm on Monday, 20 May 2024, or not less than 48 hours before the time of the holding of any adjourned meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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Shareholders may submit the form of proxy electronically at <https://spot-meeting.tricor.hk/#/210> by entering the username and the password either printed on the notification letter sent to the shareholders by post on 11 April 2024 or which has been sent to the shareholders by email if the shareholders have registered an email address to receive electronic communication. Alternatively, shareholders may send the completed form of proxy to the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Shareholders who have submitted the proxy appointment electronically shall not lodge the physical form of proxy to Tricor Secretaries Limited.

In order to be valid, the completed form of proxy (together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof) must be deposited by 3:00 pm on Monday, 20 May 2024, or not less than 48 hours before the time of the holding of any adjourned meeting, to Tricor Secretaries Limited at the above address. Any power of attorney or other authority relating to an appointment of a proxy cannot be submitted electronically and must be deposited as referred to above for the appointment to be valid.

Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the AGM or at any adjournment thereof if the shareholder so wishes. In such event, the form of proxy shall be deemed to be revoked.

3. The register of members of the Company will be closed from Friday, 17 May 2024 to Wednesday, 22 May 2024 (both days inclusive), during which period no transfer of shares of the Company will be effected. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 16 May 2024.
4. In order to determine who are entitled to the final dividend, the register of members of the Company will be closed from Tuesday, 18 June 2024 to Thursday, 20 June 2024 (both days inclusive), during which period no transfer of shares will be effected. To qualify for the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 17 June 2024.
5. Where there are joint registered holders of any share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members in respect of the relevant joint holding.
6. In the event that a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal or extreme conditions caused by super typhoon is in force at any time between 9:00 a.m. and 3:00 p.m. on the date of the AGM, the AGM will be automatically postponed to a later date as determined by the Company. The Company will publish an announcement on the websites of the Company ([www.daphneholdings.com](http://www.daphneholdings.com)) and the HKEXnews ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify the shareholders of the date, time and location of the rescheduled meeting.
7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

*As at the date of this notice, the board of the directors of the Company comprises three executive directors, namely Mr. Chang Chih-Kai, Mr. Chang Chih-Chiao and Mr. Wang Jungang; and three independent non-executive directors, namely Mr. Huang Shun-Tsai, Mr. Hon Ping Cho Terence and Mr. Tan Philip.*