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If you have sold or transferred all your shares in Transport International Holdings Limited, you should at once hand this circular, together with the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

**TRANSPORT INTERNATIONAL HOLDINGS LIMITED**

(incorporated in Bermuda with limited liability)

(Stock code: 62)

**GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
FIXING OF REMUNERATION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 8 of this circular.

A notice convening the Annual General Meeting to be held at 3:00 p.m. on Thursday, 16 May 2024 at the Royal Plaza Hotel, Grand Ballroom I-II, Level 6, 193 Prince Edward Road West, Kowloon, Hong Kong is set out on pages 23 to 27 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's principal office at 15/F., 9 Po Lun Street, Lai Chi Kok, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof.

18 April 2024

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 3:00 p.m. on Thursday, 16 May 2024 at the Royal Plaza Hotel, Grand Ballroom I-II, Level 6, 193 Prince Edward Road West, Kowloon, Hong Kong;
“associate”	has the meaning ascribed thereto in the Listing Rules;
“Audited Financial Statements”	the audited financial statements for the year ended 31 December 2023;
“Auditors”	the auditors for the time being of the Company;
“Board”	the board of Directors, and in the Appendices to this circular, references to “Board” shall mean the board of directors of the Company or a duly authorised committee thereof for the time being, including the independent non-executive directors of the Company;
“Company”	Transport International Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 62);
“connected person”	has the meaning ascribed thereto in the Listing Rules;
“Directors”	directors of the Company;
“Extension of Share Issue Mandate”	an extension of the Share Issue Mandate by way of adding the number of Shares repurchased pursuant to the Share Repurchase Mandate to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Board pursuant to the Share Issue Mandate;
“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;
“Latest Practicable Date”	Friday, 12 April 2024, being the latest practicable date prior to the printing of this circular of ascertaining certain information in this circular;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum of Association and Bye-laws”	the Memorandum of Association and Bye-laws of the Company (as amended from time to time);
“Share(s)”	a fully-paid ordinary share of HK\$1.00 each in the capital of the Company;
“Share Issue Mandate”	a general mandate to the Board to exercise all powers of the Company to allot, issue and deal with the Shares;
“Share Repurchase Mandate”	a general mandate to the Board to exercise all powers of the Company to repurchase issued and fully paid Shares;
“Shareholder(s)”	holder(s) of Shares;
“SHKP”	Sun Hung Kai Properties Limited;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited or any successor exchange which may take over its function;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.

LETTER FROM THE BOARD



TRANSPORT INTERNATIONAL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 62)

Independent Non-executive Directors:

Dr. Norman LEUNG Nai Pang, *GBS, JP*

Chairman

Dr. John CHAN Cho Chak, *GBS, JP*

Deputy Chairman

Dr. Eric LI Ka Cheung, *GBS, OBE, JP*

Professor LIU Pak Wai, *SBS, JP*

Mr. TSANG Wai Hung, *GBS, PDSM, JP*

Non-executive Directors:

Mr. Raymond KWOK Ping Luen, *JP*

Mr. Charles LUI Chung Yuen, *M.H.*

Mr. William LOUEY Lai Kuen

Ms. Winnie NG, *JP*

Mr. Allen FUNG Yuk Lun

Dr. CHEUNG Wing Yui, *BBS*

Mr. LEE Luen Fai, *BBS, JP*

Mr. LUNG Po Kwan

Mr. Christopher KWOK Kai-wang, *JP*

Mr. WONG Hong Kit

Alternate Director to Mr. Raymond KWOK Ping Luen, JP

Mr. GAO Feng

Alternate Director to Mr. William LOUEY Lai Kuen

Executive Director:

Mr. Roger LEE Chak Cheong

Managing Director

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Hong Kong Principal Office:

15/F., 9 Po Lun Street

Lai Chi Kok

Kowloon

Hong Kong

LETTER FROM THE BOARD

18 April 2024

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
FIXING OF REMUNERATION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the Annual General Meeting, ordinary resolutions will be proposed to, *inter alia*, (i) grant to the Board general mandates to issue Shares and to repurchase Shares, since the previous general mandates granted to the Board on 18 May 2023 to issue Shares and to repurchase Shares will expire at the Annual General Meeting; (ii) extend the general mandates to issue Shares by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Board pursuant to the general mandates to issue Shares the number of Shares repurchased pursuant to the general mandate to repurchase Shares; (iii) re-elect the Directors; and (iv) fix the remuneration of Directors.

This circular contains information regarding the aforesaid ordinary resolutions to be proposed at the Annual General Meeting, including biographies of the Directors who will stand for re-election as set out in Appendix II to this. An explanatory statement giving certain information required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to approve the repurchase by the Company of its own Shares is set out in Appendix I to this circular.

1. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant the Share Issue Mandate. The Shares, which may be allotted and issued pursuant to the Share Issue Mandate, shall not exceed 20% of the issued share capital of the Company in issue as at the date of passing of the resolution approving the Share Issue Mandate. The Share Issue Mandate shall expire upon whichever is the earliest of (i) the date of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Memorandum of Association and Bye-laws; and (iii) the date upon which such authority given under the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Issue Mandate are set out in Resolution 6 in the Notice of Annual General Meeting on pages 24 and 25 of this circular.

In addition, an ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the Extension of Share Issue Mandate, if granted. Details of the Extension of Share Issue Mandate are set out in Resolution 8 in the Notice of Annual General Meeting on page 26 of this circular.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant the Share Repurchase Mandate. Under the Share Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the issued share capital of the Company on the date of passing of the resolution approving the Share Repurchase Mandate. The Company's authority is restricted to repurchase made on the Stock Exchange.

As at the Latest Practicable Date, the issued share capital of the Company comprised 494,343,118 Shares. Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the period from the Latest Practicable Date to the date of the Annual General Meeting, the full exercise of the Share Repurchase Mandate could accordingly result in up to 49,434,311 Shares being repurchased by the Company. An explanatory statement as required under the Listing Rules, giving certain information regarding the Share Repurchase Mandate together with the details of the repurchases of the Shares made by the Company during the six months preceding the Latest Practicable Date, is set out in Appendix I to this circular. The Share Repurchase Mandate allows the Company to make repurchases only during the period ending on the earliest of (i) the date of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Memorandum of Association and Bye-laws; and (iii) the date upon which such authority given under the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Repurchase Mandate are set out in Resolution 7 in the Notice of Annual General Meeting on pages 25 and 26 of this circular.

3. RE-ELECTION OF DIRECTORS

In accordance with Bye-laws 83 and 84 of the Company and Paragraph B.2.2 of Part 2 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules, as at the Latest Practicable Date, the following Directors will retire at the Annual General Meeting and all of them, being eligible, will offer themselves for re-election at the same meeting:

Mr. Raymond KWOK Ping Luen[#], *JP*
Mr. Charles LUI Chung Yuen[#], *M.H.*
Ms. Winnie NG[#], *JP*
Dr. Eric LI Ka Cheung[^], *GBS, OBE, JP*
Professor LIU Pak Wai[^], *SBS, JP*
Mr. TSANG Wai Hung[^], *GBS, PDSM, JP*
Dr. CHEUNG Wing Yui[#], *BBS*
Mr. LEE Luen Fai[#], *BBS, JP*

([^] *Independent Non-executive Director*)

([#] *Non-executive Director*)

Furthermore, in accordance with Bye-laws 83(2) of the Company, Mr. Christopher KWOK Kai-wang[#], *JP*, who was appointed as a Non-executive Director by the Board after the 2023 annual general meeting of the Company, will hold office until the Annual General Meeting and, being eligible, have offered himself for re-election.

LETTER FROM THE BOARD

The biographies of the above Directors are set out in Appendix II to this circular.

The Board has appointed the Nomination Committee of the Company (the “**Nomination Committee**”) to identify suitable candidates of high caliber and with sufficient experience and recommend them to the Board. The Nomination Committee has reviewed, with reference to the nomination policy of the Company, the biographies of Dr. Eric LI Ka Cheung, Professor LIU Pak Wai and Mr. TSANG Wai Hung, all being Independent Non-executive Directors of the Company who will be subject to retirement and re-election at the Annual General Meeting (the “**Retiring INEDs**”), and taking into consideration their knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company. The Nomination Committee is of the view that the Retiring INEDs will continue to contribute to the Board with their respective perspectives, skills and experience and recommends the re-election of the Retiring INEDs as independent non-executive Directors to the Board.

Dr. Eric LI Ka Cheung and Professor LIU Pak Wai have served the Company for more than nine years. In light of the valuable independent judgement and impartial advice they have each given to the Company over the past years in their capacities as Independent Non-executive Directors, the Nomination Committee and the Board considered that their long service would not have any adverse effect on their independence and were satisfied that Dr. Eric LI Ka Cheung and Professor LIU Pak Wai have the required integrity and experience to continue fulfilling the role of Independent Non-executive Directors. In accordance with the Corporate Governance Code set out in the Listing Rules, the re-election Dr. Eric LI Ka Cheung and Professor LIU Pak Wai will be subject to separate resolutions to be approved at the Annual General Meeting.

Each of the Retiring INEDs has no relationship with any Directors, substantial or controlling Shareholders, or senior management of the Company. The Board is satisfied that the Retiring INEDs have the character, integrity, independence, experience and calibre to continue to serve as an Independent Non-executive Director. In addition, each of the Retiring INEDs has made a confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules.

Taking into consideration the above, the Board is of the view that all the Retiring INEDs are independent in accordance with the independence guidelines. The Board also accepted the nomination by the Nomination Committee and recommended the Retiring INEDs to stand for re-election by the Shareholders at the Annual General Meeting.

LETTER FROM THE BOARD

4. FIXING OF REMUNERATION OF DIRECTORS

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, fix the new fees of the Board of Directors with effect from 1 January 2024. The proposed new fee scale and the existing fee scale are set out as follows:

	Existing Fees HK\$	Proposed Fees HK\$
Board		
– Chairman	546,000	606,200
– Other Directors	390,000	433,000

The proposed new fee scale shown above was determined in December 2023 by the Remuneration Committee of the Company based on the methodology developed from the “Higgs Report” in the United Kingdom on the “Review of the Role and Effectiveness of Non-executive Directors” which takes into account the expected workload, scale and complexity of the business and the responsibility of the Directors in 2023. Reference was also made to the remuneration of the directors of 20 major companies listed on the Stock Exchange. If approved by the Shareholders, the proposed new scale of fees for the Directors will take effect from 1 January 2024 until the Company in general meeting otherwise determines.

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors of the Company 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.

6. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 3:00 p.m. on Thursday, 16 May 2024 at the Royal Plaza Hotel, Grand Ballroom I-II, Level 6, 193 Prince Edward Road West, Kowloon, Hong Kong is set out on pages 23 to 27 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, the Share Issue Mandate, the Share Repurchase Mandate, the Extension of Share Issue Mandate, the re-election of Directors and the fixing of remuneration of Directors.

The resolutions to be proposed at the Annual General Meeting will be put to vote by way of a poll.

LETTER FROM THE BOARD

A proxy form for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's principal office at 15/F., 9 Po Lun Street, Lai Chi Kok, Kowloon, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof.

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders taken at a general meeting 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. Accordingly, the Chairman of the Annual General Meeting will demand that the resolutions be decided by poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. RECOMMENDATION

The Directors consider that the grant of the Share Issue Mandate, the Share Repurchase Mandate and the Extension of Share Issue Mandate, the re-election of Directors and the fixing of remuneration of Directors are in the interest of the Company and the Shareholders taken as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

By Order of the Board
Roger LEE Chak Cheong
Managing Director

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Share Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their fully-paid up shares traded on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose subject to certain restrictions.

2. SHARE CAPITAL OF THE COMPANY

As at the Latest Practicable Date, the issued share capital of the Company comprised 494,343,118 Shares. Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares will be issued or repurchased between the period from the Latest Practicable Date to the date of the Annual General Meeting, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 49,434,311 Shares.

3. REASONS FOR REPURCHASE OF SHARES

The Directors consider that the Share Repurchase Mandate is in the interest of the Company and the Shareholders as a whole and will provide the Company the flexibility to make repurchases of Shares when appropriate and beneficial to the Company. Such repurchases may, depending on the circumstances, enhance the net asset value of the Company and/or earnings per Share. The Directors intend that repurchases will only be made when they believe that a repurchase of Shares will benefit the Company and the Shareholders.

4. DIRECTORS, THEIR ASSOCIATES AND OTHER CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any associates (as defined in the Listing Rules) of any of the Directors has any present intention, in the event that the Share Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

No other connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company nor has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchase of Shares.

5. SHARE REPURCHASE MANDATE

The Directors will exercise the power of the Company to make repurchases pursuant to the Share Repurchase Mandate and in accordance with the Listing Rules, the laws of Hong Kong, all applicable laws of Bermuda, and the regulations set out in the Memorandum of Association and Bye-laws.

Neither this explanatory statement nor the proposed Share Repurchase Mandate has any unusual features.

6. EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code pursuant to Rule 32 of the Takeovers Code. As a result, a Shareholder or 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, SHKP was the single largest Shareholder, and it held or beneficially owned approximately 42.75% of the issued share capital of the Company. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Share Repurchase Mandate, and if SHKP's present shareholding remains the same, SHKP would hold approximately 47.50% of the issued share capital of the Company thereby become obliged to make a general offer in accordance with Rules 26 and 32 of the Takeovers Code.

The Directors have no present intention to exercise the power to repurchase Shares to the extent that SHKP would have the obligation to make the mandatory offer as aforementioned.

7. SOURCE OF FUNDS

The Company is empowered by its Memorandum of Association and Bye-laws and the laws of Bermuda to repurchase its Shares. Repurchases will be funded entirely from the funds legally available for that purpose. Bermuda law provides that any amount repaid in connection with a repurchase of Share(s) may only be paid out of either the capital paid up on the relevant Shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of Shares made for such purpose.

As compared with the financial position of the Company as at 31 December 2023 disclosed in its most recently published Audited Financial Statements, the Directors consider that there might be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed share repurchases were to be carried out in full during the proposed repurchase period. However, the Directors propose that no repurchase would be made in the circumstances that would have a material adverse impact on the working capital or gearing ratio of the Company.

8. SHARE PURCHASE MADE BY THE COMPANY

No purchase has been made by the Company of its Shares on the Stock Exchange or otherwise during the six months period immediately prior to the Latest Practicable Date.

9. SHARE PRICES

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest traded prices for the Shares on the Stock Exchange were as follows:–

	Shares	
	Highest Traded Price	Lowest Traded Price
	<i>HK\$</i>	<i>HK\$</i>
<u>2023</u>		
April	10.66	10.28
May	10.70	9.85
June	10.20	9.76
July	10.40	9.83
August	10.42	10.08
September	10.08	9.85
October	9.89	9.55
November	9.60	9.33
December	9.49	9.12
<u>2024</u>		
January	9.41	9.07
February	9.00	8.98
March	9.00	8.88
April (up to the Latest Practicable Date)	9.00	8.91

The following are the particulars of the Directors proposed for re-election at the Annual General Meeting. Save as disclosed herein, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matters concerning the Directors that need to be brought to the attention of the Shareholders of the Company.

1. MR. RAYMOND KWOK PING LUEN, JP, MA (Cantab), MBA, Hon DBA, Hon LLD

Non-executive Director, aged 70. Mr. Raymond Kwok has been a Director of the Company since 4 September 1997. He is also a member of the Standing Committee of the Company. He has been a Director of The Kowloon Motor Bus Company (1933) Limited (“**KMB**”) and Long Win Bus Company Limited (“**LWB**”) since 1 September 1981 and 8 May 1997 respectively. Mr. Raymond Kwok holds a Master of Arts degree in Law from Cambridge University, a Master’s degree in Business Administration from Harvard University, an Honorary Doctorate degree in Business Administration from Hong Kong Metropolitan University and an Honorary Doctorate degree in Laws from The Chinese University of Hong Kong. He is the Chairman and Managing Director of Sun Hung Kai Properties Limited (“**SHKP**”), a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He is also the Chairman and an Executive Director of SUNeVision Holdings Ltd., the Chairman and a Non-executive Director of SmarTone Telecommunications Holdings Limited and a Non-executive Director of Wing Tai Properties Limited. In civic activities, Mr. Raymond Kwok is a Director of The Real Estate Developers Association of Hong Kong.

As at the Latest Practicable Date, Mr. Raymond Kwok does not have any service contract with the Company. Mr. Raymond Kwok is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Raymond Kwok receives Director’s fees determined by the Board of Directors of the Company with reference to his duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. He is entitled to a fee of HK\$390,000 per annum for being a member of the Board of the Company and HK\$264,000 per annum for being a member of the Standing Committee for the financial year ended 31 December 2023 and there is no other emolument. Subject to the Shareholders’ approval of his re-election as a Director of the Company at the AGM, he will be subject to retirement by rotation and re-election at the Company’s annual general meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

Mr. Raymond Kwok is the father of Mr. Christopher Kwok Kai-wang.

Save as disclosed above, Mr. Raymond Kwok does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Raymond Kwok had personal interests in 592,173 shares of the Company. Of these shares, Mr. Raymond Kwok held 587,475 shares jointly with his spouse within the meaning of Part XV of the Securities and Futures Ordinance. In addition, Mr. Raymond Kwok had interests in 830,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (derived from the Company’s share option scheme).

2. MR. CHARLES LUI CHUNG YUEN, M.H., BEc, AASA, FCILT

Non-executive Director, aged 89. Mr. Lui has been a Director of the Company since 4 September 1997. He has also been a Director of KMB and LWB since 17 September 1993 and 24 August 1994 respectively. He has been redesignated as a Non-executive Director of the Company with effect from 20 October 2016. He is also a member of the Standing Committee of the Company. Mr. Lui has joined KMB in 1960 as Accountant and promoted to Chief Accountant and Assistant General Manager before he was appointed as General Manager on 1 March 1989. After his retirement as General Manager on 21 July 1999 on reaching the retirement age of 65 years, Mr. Lui was appointed the Deputy Managing Director of KMB (China) Holdings Limited (“**KMB (China)**”) on 1 September 1999 and was the Chairman of KMB (China) between 13 August 2003 and 20 October 2016.

As at the Latest Practicable Date, Mr. Lui does not have any service contract with the Company. Mr. Lui is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Lui receives Director’s fees determined by the Board of Directors of the Company with reference to his duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. He is entitled to a fee of HK\$390,000 per annum for being a member of the Board of the Company and HK\$264,000 per annum for being a member of the Standing Committee for the financial year ended 31 December 2023 and there is no other emolument. Subject to the Shareholders’ approval of his re-election as a Director of the Company at the AGM, he will be subject to retirement by rotation and re-election at the Company’s Annual General Meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

Mr. Lui does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lui had personal interest in 14,271 shares of the Company and he and members of his family together have interests in certain private trusts which beneficially held 3,484,915 shares of the Company, within the meaning of Part XV of the Securities and Futures Ordinance.

3. MS. WINNIE NG, JP, BA, MBA (Chicago), MPA (Harvard), FCIM, CMILT, MHKIoD

Non-executive Director, aged 60. Ms. Ng has been a Director of KMB since 1995 and a Director of the Company and LWB since 1997, and was Founder and Deputy Chairman of RoadShow Holdings Limited (“**RoadShow**”) until 12 December 2017. Ms. Ng is also an Independent Non-executive Director of Century City International Holdings Limited, Paliburg Holdings Limited and Regal Hotels International Holdings Limited which are all listed companies. Ms. Ng has received numerous awards and recognition. In 2019, Ms. Ng received the Outstanding Businesswomen Award and in 2017, she was appointed a Justice of the Peace. In 2016, she won Nobel Laureate Series: Asian Chinese Leadership Award, and China Top Ten Outstanding Women Entrepreneurs. In previous years, she was named a Woman of Excellence, and was selected as one of 60 Meritorious Chinese Entrepreneurs with Achievement and

National Contribution. She won the Yazhou Zhoukan Young Chinese Entrepreneur Award, and was named one of China's 100 Outstanding Women Entrepreneurs. She was also a Mason Fellow of Harvard University, and was the Caring Heart Award recipient.

Ms. Ng has been appointed a member of Standing Committee of the Company since 23 October 2008 to assist and advise the Board in formulating policy, and to monitor the implementation by management. She has also been a member of the Remuneration Committee of the Company since 19 May 2017. She was Executive Director of the Company from 1995 until 13 October 2008 and looked after business development, procurement, insurance, facilities management, marketing and sales, and corporate relations. She successfully positioned KMB as a powerful out-of-home media sales tool by raising the profiles and sales of bus body exterior and on street bus shelter advertising, and created the multi-media RoadShow, unlocking the huge potential of the travelling passengers. The operations model has been adopted by many companies in Hong Kong, China, and over the world. The spinoff and listing of RoadShow on the main board (HKEx stock code: 888) was a business breakthrough in the public transportation industry, creating an independently listed and financially strong subsidiary for the Group. To further capitalize on this substantial value asset, it was sold and contributed significantly to the 2017 earnings of the Group.

Active in public service, she is a Director of Po Leung Kuk, Member of Women's Commission and Co-Convener of Women Empowerment Fund, Director of CUHK Medical Centre, Director of HKBU Chinese Medicine Hospital, Council Member of The Education University of Hong Kong, Supervisor of Mr. & Mrs. Chan Pak Keung Tsing Yi School, Advisor of Our Hong Kong Foundation and Council Member of The Better Hong Kong Foundation. She was Chairman of Hospital Governing Committee of Prince of Wales Hospital from 2014 to 2020, Member of Hong Kong Tourism Board and its Marketing & Business Development Committee Chairman, and Member of the Hospital Authority and its Supporting Services Development Committee Chairman from 2010 to 2016. She was member of Employees Retraining Board and its Course Vetting Committee Convenor, and Member of Vocational Training Council from 2011 to 2017. She acted as the judge for Miss Hong Kong Pageant 2014, and also acted as the judge for Hong Kong Volunteer Award from 2005 to 2021.

Ms. Ng holds an MBA degree from the University of Chicago and an MPA degree from Harvard University. She is a Fellow of the Chartered Institute of Marketing.

As at the Latest Practicable Date, Ms. Ng does not have any service contract with the Company. Ms. Ng is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Ms. Ng receives Director's fees determined by the Board of Directors of the Company with reference to her duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. She is entitled to a fee of HK\$390,000 per annum for being a member of the Board of the Company, HK\$264,000 per annum for being a member of the Standing Committee and HK\$60,000 per annum for being a member of the Remuneration Committee for the financial

year ended 31 December 2023 and there is no other emolument. Subject to the Shareholders' approval of her re-election as a Director of the Company at the AGM, she will be subject to retirement by rotation and re-election at the Company's Annual General Meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

Ms. Ng does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Ng had personal interest in 181,416 shares of the Company, as well as interest in 26,699,308 shares in the Company as a beneficiary in certain private trusts which beneficially held the aforesaid block of shares, within the meaning of Part XV of the Securities and Futures Ordinance.

4. DR. ERIC LI KA CHEUNG, GBS, OBE, JP, LLD, DSocSc, Hon, DSocSc (EdUHK), BA, FCPA, FCA, FCPA (Aust.)

Independent Non-executive Director, aged 70. Dr. Li has been a Director of the Company, KMB and LWB since 10 December 1998. Dr. Li was an Independent Non-executive Director of RoadShow from 16 September 2004 to 12 December 2017. He is the Honorary Chairman of Shinewing (HK) CPA Limited. Dr. Li is an Independent Non-executive Director of SmarTone Telecommunications Holdings Limited, Wong's International Holdings Limited all of which are listed on the Stock Exchange. He was formerly an Independent Non-executive Director of China Vanke Co., Ltd., Sinofert Holdings Limited, CATIC International Holdings Limited and Meadville Holdings Limited (a company listed on the Stock Exchange until its withdrawal of its listing status on 19 April 2010). He is also an Independent Non-executive Director of SHKP, a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He is a Former member of the 10th to 13th National Committee of the Chinese People's Political Consultative Conference. He was also a former member of the Legislative Council of Hong Kong and a past president of the Hong Kong Institute of Certified Public Accountants. Dr. Li is the Chairman of the Audit and Risk Management Committee of the Company, and a member of the Nomination Committee and Remuneration Committee of the Company.

As at the Latest Practicable Date, Dr. Li does not have any service contract with the Company. Dr. Li is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Li receives Director's fees determined by the Board of Directors of the Company with reference to his duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. He is entitled to a fee of HK\$390,000 per annum for being a member of the Board of the Company, HK\$260,400 per annum for being the Chairman of the Audit & Risk Management Committee, HK\$60,000 per annum for being a member of the Remuneration Committee and HK\$60,000 per annum for being a member of the Nomination Committee for the financial year ended 31 December 2023 and there is no other emolument. Subject to the

Shareholders' approval of his re-election as a Director of the Company at the AGM, he will be subject to retirement by rotation and re-election at the Company's Annual General Meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

Dr. Li does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Dr. Li had personal interest in 17,600 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Li, who is an Independent Non-executive Director of the Company, has served the Board for more than 25 years. Dr. Li has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company, and has no management function in the Group. In light of the valuable independent judgement and impartial advice he has given to the Company over the past years in his capacity as an Independent Non-executive Director, the Board is satisfied that Dr. Li has the character, integrity, independence, professionalism and calibre to continue to serve as an Independent Non-executive Director of the Company. In addition to his capacity as an Independent Non-executive Director, Dr. Li has also made significant contributions serving the Company as the Chairman of its Audit and Risk Management Committee and a member of its Nomination and Remuneration Committees, in which roles he has provided professional advice and expertise as well as valuable business judgement. The Board is not aware of any evidence or circumstances that the length of Dr. Li's tenure of service has any adverse effect on his independence. The election of Dr. Li, same as the election of the other retiring directors, is subject to Shareholder voting by a separate resolution.

5. PROFESSOR LIU PAK WAI, SBS, JP

Independent Non-executive Director, aged 76. Professor Liu was appointed Independent Non-executive Director of the Company, KMB and LWB with effect from 1 September 2011. He was appointed as a member of the Remuneration Committee and the Audit and Risk Management Committee of the Company with effect from the conclusion of the Annual General Meeting of the Company held on 17 May 2012 and on 19 May 2017 respectively. He received his AB degree from Princeton University and PhD degree from Stanford University in the United States of America. He is the Distinguished Research Fellow and formerly Pro-Vice Chancellor of The Chinese University of Hong Kong and holds a number of positions related to his field of study, including Executive Committee Chairman of the Lau Chor Tak Institute of Global Economics and Finance. Professor Liu is an Independent Non-executive Director of Hang Lung Group Limited which is listed on the Main Board of the Stock Exchange. He was an Independent Non-executive Director of Hang Lung Properties Limited and China Zheshang Bank Co., Ltd. He is also a Director of the Hong Kong Institute for Monetary and Financial Research of the Hong Kong Monetary Authority, a Board Member of the Shenzhen Finance Institute and was a Non-executive Director of the Securities and Futures Commission and the Chairman of its Remuneration Committee. In public service, he serves as a member of the Judicial Officers Recommendation Commission. He was a past Chairman of

the Advisory Committee on Post-office Employment for Former Chief Executives and Politically Appointed Officials and a past member of the Commission on Strategic Development, the Working Group on Long Term Fiscal Planning, the Independent Review Committee for the Prevention and Handling of Potential Conflicts of Interests, and the Independent Commission on Remuneration for Members of the Executive Council and the Legislature, and Officials under the Political Appointment System of the HKSAR.

As at the Latest Practicable Date, Professor Liu does not have any service contract with the Company. Professor Liu is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Professor Liu receives Director's fees determined by the Board of Directors of the Company with reference to his duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. He is entitled to a fee of HK\$390,000 per annum for being a member of the Board of the Company, HK\$186,000 per annum for being a member of the Audit & Risk Management Committee and HK\$60,000 per annum for being a member of the Remuneration Committee for the financial year ended 31 December 2023 and there is no other emolument. Subject to the Shareholders' approval of his re-election as a Director of the Company at the AGM, he will be subject to retirement by rotation and re-election at the Company's Annual General Meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

Professor Liu does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Professor Liu did not have any interests in the shares of the Company and its subsidiaries within the meaning of Part XV of the Securities and Futures Ordinance.

Professor Liu, who is an Independent Non-executive Director of the Company, has served the Board for more than 12 years. Professor Liu has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company. In light of the valuable independent judgement and impartial advice he has given to the Company over past years in his capacity as an Independent Non-executive Director, the Board is satisfied that Professor Liu has the character, integrity, independence, experience and calibre to continue to serve as an Independent Non-executive Director of the Company. Professor Liu has also made significant contributions serving the Company as member of the Board, the Audit and Risk Management Committee and Remuneration Committee, in which roles he has provided valuable advice and expertise. The Board is not aware of any evidence or circumstances that the length of Professor Liu's tenure of service has any adverse effect on his independence. The election of Professor Liu, same as the election of the other retiring directors, is subject to Shareholder voting by a separate resolution.

6. MR. ANDY TSANG WAI HUNG, GBS, PDSM, JP, MBA

Independent Non-executive Director, aged 65. Mr. Tsang has been a Director of the Company, KMB and LWB since 1 January 2018. He is a member of the Audit and Risk Management Committee and Standing Committee of the Company.

Mr. Tsang is a retired civil servant. He was the Commissioner of Police prior to his retirement in May 2015. Currently, he works as a management consultant and strategist for Chen Hsong Holdings Limited, a leading plastic injection moulding machine manufacturer in Hong Kong and listed on the Main Board of the Stock Exchange. He was appointed as the Deputy Commissioner of the National Narcotics Control Commission with effect from 1 April 2019. He was also appointed External Director of the China Tourism Group Corporation Limited with effect from 23 April 2020, and Non-executive Director of the China Travel International Investment Hong Kong Limited with effect from 19 June 2020. On 23 September 2021, he was elected Vice-President of the Police Association of China.

Mr. Tsang started his police career as an Inspector in January 1978. He worked on secondment overseas as a Detective Superintendent of the Metropolitan Police in London from 1993 to 1995. He became a directorate officer in 1998 and worked in succession as District Commander, Wanchai; Chief Superintendent, Organised Crime and Triad Bureau; Assistant Commissioner, Information Systems; Director of Personnel and Training, Director of Operations; Deputy Commissioner, Management; Deputy Commissioner, Operations; and finally the Commissioner of Police from January 2011.

Mr. Tsang holds an MBA degree from Leicester University, UK. He had also undertaken various courses at Tsinghua University; the Chinese Academy of Governance; Harvard Business School, and the Royal College of Defense Studies, UK.

As at the Latest Practicable Date, Mr. Tsang does not have any service contract with the Company. Mr. Tsang is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Tsang receives Director's fees determined by the Board of Directors of the Company with reference to his duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. He is entitled to a fee of HK\$390,000 per annum for being a member of the Board of the Company, HK\$264,000 per annum for being a member of the Standing Committee and HK\$186,000 per annum for being a member of the Audit & Risk Management Committee for the financial year ended 31 December 2023 and there is no other emolument. Subject to the Shareholders' approval of his re-election as a Director of the Company at the AGM, he will be subject to retirement by rotation and re-election at the Company's Annual General Meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

Mr. Tsang does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Tsang did not have any interests in the shares of the Company and its subsidiaries within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Tsang, who is an Independent Non-executive Director of the Company has served the Board for more than 6 years. Mr. Tsang has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company. In light of the valuable independent judgement and impartial advice he has given to the Company over past years in his capacity as an Independent Non-executive Director, the Board is satisfied that Mr. Tsang has the character, integrity, independence, experience and calibre to continue to serve as an Independent Non-executive Director of the Company. Mr. Tsang has also made significant contributions serving the Company as member of the Board, the Standing Committee of the Board and the Audit and Risk Management Committee, in which roles he has provided valuable advice and expertise. The Board is not aware of any evidence or circumstances that the length of Mr. Tsang's tenure of service has any adverse effect on his independence. The election of Mr. Tsang, same as the election of the other retiring directors, is subject to Shareholder voting by a separate resolution.

7. DR. CHEUNG WING YUI, BBS, Bcom, Hon DBA, CPA (Aust.)

Non-executive Director, aged 74. Dr. Cheung has been a Director of the Company, KMB and LWB since 1 January 2018. He is a Deputy Chairman and a Non-executive Director of SmarTone Telecommunications Holdings Limited, a Vice Chairman and a Non-executive Director of SUNeVision Holdings Ltd. and a Non-executive Director of Tai Sang Land Development Limited. He is also a Non-executive Director of Sun Hung Kai Properties Insurance Limited, which is a wholly-owned subsidiary of SHKP.

Dr. Cheung received a Bachelor of Commerce degree in accountancy from The University of New South Wales, Australia and is a member of the CPA Australia. He has been a practising solicitor in Hong Kong since 1979 and is a consultant of Messrs. Woo Kwan Lee & Lo. Dr. Cheung was also admitted as a solicitor in the United Kingdom and as an advocate and solicitor in Singapore. Dr. Cheung was awarded the Bronze Bauhinia Star (BBS) in 2013. He was awarded an honorary degree of Doctor of Business Administration from The Open University of Hong Kong (renamed as Hong Kong Metropolitan University) in 2016.

He is a member of the Sponsorship & Development Fund Committee and a court member of The Open University of Hong Kong (renamed as Hong Kong Metropolitan University) and an Honorary Council Member of The Hong Kong Institute of Directors Limited. He is also a director of The Community Chest of Hong Kong Limited.

Dr. Cheung held the positions of the Chairman of Admissions, Budgets and Allocations Committee of The Community Chest of Hong Kong Limited (until 30 June 2020), the Deputy Chairman of the Council of The Open University of Hong Kong (renamed as Hong Kong Metropolitan University), the Deputy Chairman of The Hong Kong Institute of Directors Limited, a Director of Po Leung Kuk, the Vice Chairman of the Mainland Legal Affairs Committee of The Law Society of Hong Kong and a member of the Board of Review (Inland Revenue Ordinance). He was a Non-executive Director of SRE Group Limited and Tianjin Development Holdings Limited, an Independent Non-executive Director of Ping An Insurance (Group) Company of China, Ltd., Hop Hing Group Holdings Limited and Agile Group Holdings Limited.

As at the Latest Practicable Date, Dr. Cheung does not have any service contract with the Company. Dr. Cheung is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Dr. Cheung receives Director's fees determined by the Board of Directors of the Company with reference to his duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. He is entitled to a fee of HK\$390,000 per annum for being a member of the Board for the financial year ended 31 December 2023 and there is no other emolument. Subject to the Shareholders' approval of his re-election as a Director of the Company at the AGM, he will be subject to retirement by rotation and re-election at the Company's Annual General Meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

Dr. Cheung does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Dr. Cheung had interests in 830,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (derived from the Company's share option scheme).

8. MR. LEE LUEN FAI, *BBS, JP, BA*

Non-executive Director, aged 70. Mr. Lee has been a Director of the Company, KMB and LWB since 1 January 2018. He is the Director of Public Affairs of SHKP. He joined SHKP in May 2005. He is a veteran of the broadcasting industry, with more than 20 years of experience in the field. He joined Radio Television Hong Kong ("**RTHK**") in the 70's and hosted a number of popular programmes including "Talkabout" and "City Forum". Mr. Lee was also the Head of Public Affairs for RTHK radio division. In 1993, he was promoted as the Head of Public and Current Affairs of the television division overseeing all public and current affairs programmes. He became Controller of Educational Television in 1996 and was responsible for all educational TV and school programmes. Mr. Lee graduated from Grantham College of Education (now known as The Education University of Hong Kong) and holds a bachelor of arts degree in Chinese History from University of East Asia (now known as University of Macau).

Mr. Lee has an extensive record of public and community service and is currently a Member of Civil Service Training Advisory Board, Constitution and Basic Law Promotion Steering Committee, and Election Committee (Transport Sub-sector).

As at the Latest Practicable Date, Mr. Lee does not have any service contract with the Company. Mr. Lee is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Lee receives Director's fees determined by the Board of Directors of the Company with reference to his duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. He is entitled to a fee of HK\$390,000 per annum for being a member of the Board for the financial year ended 31 December 2023 and there is no other emolument. Subject to the Shareholders' approval of his re-election as a Director of the Company at the AGM, he will be subject to retirement by rotation and re-election at the Company's Annual General Meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

Mr. Lee does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lee did not have any interests in the shares of the Company and its subsidiaries within the meaning of Part XV of the Securities and Futures Ordinance.

9. MR. CHRISTOPHER KWOK KAI-WANG, JP, MBA, BSc

Non-executive Director, aged 37. Mr. Christopher Kwok has been a Director of the Company, KMB and LWB since 15 June 2023.

Mr. Christopher Kwok holds a Bachelor of Science Degree in Chemistry from Harvard University and a Master's Degree in Business Administration from Stanford Graduate School of Business. He is an Executive Director of SHKP, a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He joined the Sun Hung Kai Properties Group (the "**SHKP Group**") in 2011 and is primarily responsible for the leasing of residential, retail and commercial properties of the SHKP Group in Hong Kong and on the Mainland. Besides, he assumes the overall responsibilities for the property business of the SHKP Group in Northern China. Mr. Christopher Kwok also assists the Chairman of SHKP in all other non-property businesses of the SHKP Group in which he is a non-executive director of SUNeVision Holdings Ltd.

In addition, Mr. Christopher Kwok is a member of the General Committee of the Employers' Federation of Hong Kong, and a governor of Our Hong Kong Foundation Limited and a member of its Development Committee. He is also a member of the Beijing Municipal Committee of the Chinese People's Political Consultative Conference and a vice-chairman of Greater Bay Area Homeland Youth Community Foundation.

Mr. Christopher Kwok resigned as a director of Aberdeen Dining Corporation Limited (“ADCL”) on 26 October 2018. ADCL was incorporated in Hong Kong and was engaged in catering business. Mr. Christopher Kwok held an indirect minority interest of approximately 5.135% in ADCL. He had always been a passive investor in ADCL and had not participated in the daily running and operation of ADCL. By a special resolution dated 15 February 2017, the shareholders of ADCL resolved that ADCL could not, by reason of its liabilities (i.e. the total outstanding liabilities of ADCL (other than those due to its shareholders and related companies) amounted to approximately HK\$20,000,000 as at 15 February 2017), continue its business and that it was advisable to wind-up the same, and accordingly that ADCL be wound up voluntarily. ADCL was dissolved on 20 December 2019.

As at the Latest Practicable Date, Mr. Christopher Kwok does not have any service contract with the Company. Mr. Christopher Kwok, as a director appointed by the Board to fill the vacancy occasioned by the passing away of Mr. Ng Siu Chan with effect from 15 June 2023, is subject to retirement and re-election at the AGM of the Company in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Christopher Kwok receives Director’s fees determined by the Board of Directors of the Company with reference to his duties, responsibilities and the prevailing market practice for the remuneration of Directors, which are subject to the approval of the Shareholders at general meetings of the Company. He is entitled to a fee of HK\$390,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year) for being a member of the Board of the Company for the financial year ended 31 December 2023 and there is no other emolument. Subject to the Shareholders’ approval of his re-election as a Director of the Company at the AGM, he will be subject to retirement by rotation and re-election at the Company’s annual general meetings at least once every three years in accordance with the Bye-laws of the Company and the Listing Rules.

Mr. Christopher Kwok is a son of Mr. Raymond Kwok Ping-luen.

Save as disclosed above, Mr. Christopher Kwok does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Christopher Kwok did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

NOTICE OF ANNUAL GENERAL MEETING



TRANSPORT INTERNATIONAL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 62)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Transport International Holdings Limited (the “**Company**”) will be held at 3:00 p.m. on Thursday, 16 May 2024 at the Royal Plaza Hotel, Grand Ballroom I-II, Level 6, 193 Prince Edward Road West, Kowloon, Hong Kong to transact the following business:–

1. to receive and consider the Audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2023;
2. to declare an ordinary final dividend;
3. to re-elect Directors; and
4. to appoint auditors and to authorise the Board of Directors of the Company to fix their remuneration.
5. to consider and, if thought fit, pass with or without modifications the following resolution as ordinary resolution:

“THAT the fees of the Chairman and each of the other Directors of the Board shall be fixed at the sum as set out below with effect from 1 January 2024 until the Company in general meeting otherwise determines.

	Fees per annum
	<i>HK\$</i>
– Chairman	606,200
– Other Directors	433,000”

NOTICE OF ANNUAL GENERAL MEETING

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

6. **“THAT:–**

- (i) subject to paragraph 6(iii) of this Resolution, pursuant to the Rules Governing the Listing of Securities on the Stock Exchange, the exercise by the Board of Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph 6(i) of this Resolution shall authorise the Board of Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the expiry of the Relevant Period;
- (iii) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board of Directors of the Company pursuant to the approval in paragraph 6(i) of this Resolution, otherwise than pursuant to:–
 - (a) a Rights Issue (as hereinafter defined);
 - (b) an issue of shares of the Company upon the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the Directors and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
 - (c) any scrip dividend scheme or similar arrangement providing for issue of shares of the Company in lieu of the whole or part of the dividend on shares of the Company in accordance with the Bye-laws of the Company;

shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

- (iv) for the purposes of this Resolution:–

the “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:–

- (a) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the laws of Bermuda or any applicable laws to be held; or
- (c) the time when such mandate is revoked or varied by an ordinary resolution by Shareholders of the Company in general meeting; and

a “Rights Issue” means an offer of shares and/or other securities of the Company open for a period fixed by the Board of Directors of the Company to holders of shares of the Company or any class thereof whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Board of Directors of the Company may deem necessary or expedient in relation to fractional entitlements or legal or practical problems having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

7. **“THAT:–**

- (i) subject to paragraph 7(ii) of this Resolution, the exercise by the Board of Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the total number of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph 7(i) of this Resolution during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this Resolution and the authority pursuant to paragraph 7(i) of this Resolution shall be limited accordingly; and
- (iii) for the purposes of this Resolution:–

the “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:–

- (a) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the laws of Bermuda or any applicable laws to be held; or
- (c) the time when such mandate is revoked or varied by an ordinary resolution by shareholders of the Company in general meeting.”

8. **“THAT:–**

conditional upon the passing of Resolutions 6 and 7 set out in the Notice of this Meeting, the general unconditional mandate granted to the Board of Directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Resolution 6 be and is hereby extended by the addition to the total number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Board of Directors of the Company pursuant to such general mandate of an amount representing the total number of shares of the Company repurchased by the Company pursuant to the general unconditional mandate to repurchase shares referred in Resolution 7 provided that such extended amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this Resolution.”

By Order of the Board
YU Wai Cheung
Company Secretary

Hong Kong, 18 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Any member of the Company entitled to attend and vote at the Annual General Meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote in his stead. On a poll, votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member who is a holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at the Annual General Meeting.
- (2) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be delivered to the Company's principal office at 15/F, 9 Po Lun Street, Lai Chi Kok, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or adjourned meeting.
- (3) Each of the above resolutions will be put to vote by way of a poll at the Annual General Meeting.
- (4) The Board has declared an ordinary final dividend of HK\$0.50 per share. The proposed dividend is subject to the approval of the members at the Annual General Meeting.

In order to qualify for attending the Annual General Meeting or any adjournment thereof, the Register of Members of the Company will be closed from Friday, 10 May 2024 to Thursday, 16 May 2024 (both days inclusive), during which period no transfer of shares will be effected. 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, Computershare Hong Kong Investor Services Limited (the "Branch Share Registrar") at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 9 May 2024.

In order to determine the entitlement of members to receive the proposed ordinary final dividend, the Register of Members will be closed on Wednesday, 22 May 2024, during which period no transfer of shares in the Company will be effected. All transfer documents accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at the aforesaid address for registration not later than 4:30 p.m. on Tuesday, 21 May 2024.

- (5) Regarding Resolution 3 above, Mr. Raymond KWOK Ping Luen[#], *JP*, Mr. Charles LUI Chung Yuen[#], *M.H.*, Ms. Winnie NG[#], *JP*, Dr. Eric LI Ka Cheung[^], *GBS, OBE, JP*, Professor LIU Pak Wai[^], *SBS, JP*, Mr. TSANG Wai Hung[^], *GBS, PDSM, JP*, Dr. CHEUNG Wing Yui[#], *BBS*, Mr. LEE Luen Fai[#], *BBS, JP*, Mr. Christopher KWOK Kai-wang[#], *JP* will retire and, being eligible, offer themselves for re-election at the Annual General Meeting. The biographies of these Directors are set out in Appendix II to the circular dated 18 April 2024 of which this notice forms part. The re-election of the aforementioned Directors will be individually voted on by the members of the Company at the Annual General Meeting.
- (6) Regarding Resolutions 6, 7 and 8 above, the Directors wish to state that they have no immediate plans to repurchase any existing shares of the Company or issue any new shares pursuant to the relevant mandate.
- (7) If a black rainstorm warning signal is in force or a tropical cyclone warning signal no. 8 or above is hoisted or extreme conditions is announced by the Hong Kong Government in Hong Kong at any time between 9:00 a.m. and 12:00 noon on the day of the AGM, the AGM will be adjourned. The Company will publish an announcement on its website and the website of Hong Kong Exchanges and Clearing Limited to notify shareholders of the date, time and venue of the adjourned meeting.

Shareholders should decide on their own whether they would attend the AGM under bad weather conditions having regard to their own situations and, if they choose to do so, they are advised to exercise care and caution.

([^] Independent Non-executive Director)

([#] Non-executive Director)