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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Macau E&M Holding Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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Macau E&M Holding Limited
濠江機電控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1408)

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE AND BUY BACK SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
ADOPTION OF THE NEW ARTICLES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of the Company to be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 24 May 2024 at 10:30 a.m. is set out on pages 21 to 26 of this circular.

A form of proxy is enclosed with this circular. Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) if you so wish. In such case, the form of proxy submitted previously will be deemed to be revoked.

19 April 2024

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 24 May 2024 at 10:30 a.m. or any adjournment thereof (as the case maybe)
“Articles”	the second amended and restated articles of association of the Company currently in force
“Board”	the board of Directors
“BVI”	British Virgin Islands
“Cayman Companies Act”	the Companies Act, Cap 22 (as consolidated and revised) of the Cayman Islands
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Macau E&M Holding Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on Main Board of the Stock Exchange (stock code: 1408)
“Controlling Shareholder(s)”	has the same meaning ascribed to it under the Listing Rules and unless the context requires otherwise, refers to Mr. Cheong, Mr. Leong, Macau E&M Group and Macau E&M Assets
“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 and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Share Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or deal with additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of the passing of the relevant resolution at the AGM
“Kento Engineering”	Kento Engineering Co. Ltd. (in Portuguese, Companhia de Engenharia Kento Limitada, and in Chinese, 建滔工程有限公司), a limited liability company incorporated in Macau and an indirect wholly-owned subsidiary of the Company
“Latest Practicable Date”	12 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Macau”	The Macau Special Administrative Region of the People’s Republic of China
“Macau E&M Assets”	Macau E&M Assets Limited, a company incorporated in the BVI with limited liability which is beneficially owned as to 100% by Mr. Leong, and a Controlling Shareholder
“Macau E&M Group”	Macau E&M Group Limited, a company incorporated in the BVI with limited liability which is beneficially owned as to 100% by Mr. Cheong, an executive Director and a Controlling Shareholder
“MOP”	Macau Pataca, the lawful currency of Macau
“Mr. Cheong”	Mr. Cheong Ka Wo (張嘉和), an executive Director, the chairman of the Board, the chief executive officer of the Company, a Controlling Shareholder
“Mr. Leong”	Mr. Leong Kam Leng (梁金玲), an executive Director and a Controlling Shareholder
“New Articles”	the third amended and restated articles of association of the Company proposed to be adopted at the AGM
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China

DEFINITIONS

“Proposed Amendments”	the proposed amendments to the Articles as set out in Appendix III to this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented and modified from time to time
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to buy back Shares not exceeding 10% of the aggregate number of the issued Shares (excluding treasury shares) at the date of the passing of the relevant resolution at the AGM
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

In case of any discrepancy between the Chinese version and the English version, the English version shall prevail.

LETTER FROM THE BOARD



Macau E&M Holding Limited
濠江機電控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1408)

Executive Directors:

Mr. Cheong Ka Wo
(Chairman & Chief Executive Officer)
Mr. Leong Kam Leng

Independent non-executive Directors:

Mr. Chan Ming Kit
Mr. Law Lap Tak
Ms. Lee Sze Ming

Registered Office:

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

*Headquarter and Principal place of
business in Macau:*

Avenida da Concórdia,
nos 175–181,
Edifício Industrial Wang Fu,
10 Andar B e D Macau

Principal place of business in Hong Kong:

Room 4801, Hopewell Centre
183 Queen's Road East,
Wanchai, Hong Kong

19 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE AND BUY BACK SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
ADOPTION OF THE NEW ARTICLES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding the proposals at the AGM, including (i) the grant of the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors and (iii) the adoption of the New Articles, to enable you to make an informed decision on whether to vote for or against these proposals. The proposals will be put to the AGM and are included in the notice of the AGM contained in this circular.

2. GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES

At the last annual general meeting of the Company convened and held on 24 May 2023, general mandates were granted to the Directors (i) to allot and issue additional Shares not exceeding 20% of the total number of issued Shares as at the date of the passing of the relevant resolution; (ii) to buy back Shares not exceeding 10% of the total number of issued Shares as at the date of the passing of the relevant resolution; and (iii) to extend the general mandate mentioned in (i) above by an additional number representing such number of Shares bought back under the mandate mentioned in (ii) above.

These general mandates will expire upon the conclusion of the AGM. To keep in line with the current corporate practice, at the AGM, among other businesses, resolutions will be proposed to grant the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate to the Directors.

Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no further Shares are allotted and issued or bought back prior to the date of the AGM and the Company does not have any treasury shares, the Directors would be authorized (i) to allot, issue and deal with new shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) involving a maximum of 100,000,000 Shares under the Issue Mandate, representing 20% of the total number of issued Shares (excluding treasury shares) (i.e. 500,000,000 Shares) as at the date of the AGM; and (ii) to buy back a maximum of 50,000,000 Shares.

Each of the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate will, if granted, remain in effect until the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles (or the New Articles if approved by the Shareholders at the AGM) or any applicable laws of the Cayman Islands to be held; and (c) the date upon which such mandate is revoked, varied or renewed by an ordinary resolution of the Shareholders in general meeting of the Company.

Under the Listing Rules, the Company is required to give the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Share Buy-back Mandate. The explanatory statement required by the Listing Rules is set out in the Appendix I to this circular.

LETTER FROM THE BOARD

3. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprised five Directors, of whom Mr. Cheong and Mr. Leong were executive Directors; Mr. Law Lap Tak, Ms. Lee Sze Ming and Mr. Chan Ming Kit were independent non-executive Directors.

In accordance with Article 84 of the Articles, Mr. Leong, an executive Director, and Mr. Chan Ming Kit, an independent non-executive Director, shall retire and being eligible, have offered themselves for re-election at the AGM.

The Nomination Committee has reviewed and assessed the background, expertise, experience and time commitment of the retiring Directors, taking into account various aspects set out in the board diversity policy of the Company including but not limited to professional experience, skills, knowledge, education background, gender, age and ethnicity.

When considering the re-election of Mr. Leong and Mr. Chan Ming Kit, the Nomination Committee has, among other matters, (i) evaluated the performance of each of the retiring Directors during the period from their respective dates of appointment to 31 December 2023; (ii) considered the perspectives, skills and experience that they can bring to the Board, in particular that Mr. Leong has over 30 years of experience in the electrical engineering industry whereas Mr. Chan Ming Kit has over 20 years of experience in accounting; and (iii) taken into account the nomination policy of the Company and the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge) as set out in the board diversity policy of the Company.

The Nomination Committee is of the view that each of the retiring Directors has provided valuable contributions and objective and balanced views to the Board in relation to the Company's affairs and, having considered the depth and breadth of professional experiences, skills and knowledge of each of them, is satisfied that each of them will continue to bring valuable experience in corporate governance to the Board and contribute to the diversity of the Board.

In particular, in assessing the re-election of Mr. Chan Ming Kit as an independent non-executive Director, the Nomination Committee and the Board have considered his contribution and service to the Company, and reviewed his expertise and professional qualifications, and his commitment to his role. The Nomination Committee and the Board consider that Mr. Chan Ming Kit has the required character and integrity to act as an independent non-executive Director, and possesses broad and extensive experience and professional knowledge to bring objective and independent judgement to the Board.

The Nomination Committee has also assessed the independence of Mr. Chan Ming Kit. Upon reviewing his annual written confirmation of independence to the Company, the Nomination Committee is satisfied that Mr. Chan Ming Kit met the independence criteria as set out in Rule 3.13 of the Listing Rules..

Accordingly, the Nomination Committee has nominated, and the Board has recommended, Mr. Leong and Mr. Chan Ming Kit to stand for re-election at the AGM.

LETTER FROM THE BOARD

At the AGM, ordinary resolutions will be proposed to re-elect Mr. Leong as an executive Director and Mr. Chan Ming Kit as an independent non-executive Director.

The biographical details of the above-named Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

4. ADOPTION OF THE NEW ARTICLES

Reference is made to the announcement of the Company dated 21 March 2024. On 21 March 2024, the Board proposes to put forward to the Shareholders for approval at the AGM a special resolution to amend the existing Articles and to adopt the New Articles in substitution for, and to the exclusion of, the existing Articles. The proposed amendments to the existing Articles (the “**Proposed Amendments**”) are for the purposes of, among others, (i) updating and bringing the existing Articles in line with the latest regulatory requirements pursuant to the Proposals to Expand the Paperless Listing Regime and Other Rule Amendments published by the Stock Exchange in June 2023 and the relevant amendments to the Listing Rules which came into effect on 31 December 2023, mandating the electronic dissemination of corporate communications by listed issuers to their securities holders; and (ii) making certain minor housekeeping amendments and other consequential changes to the existing Articles.

In light of the number of amendments proposed to be made to the existing Articles, the Board proposed to adopt the New Articles in substitution for, and to the exclusion of, the existing Articles.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal adviser of the Company as to Hong Kong laws has confirmed that the Proposed Amendments comply with the relevant requirements of the Listing Rules. The legal adviser of the Company as to the Cayman Islands laws has confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange. The Proposed Amendments and the adoption of the New Articles are subject to the approval of the Shareholders by way of a special resolution at the AGM. The Proposed Amendments and the adoption of the New Articles will take effect on the date on which the Proposed Amendments and the adoption of the New Articles are approved at the AGM. After the Proposed Amendments and the adoption of the New Articles come into effect, the full text of the New Articles will be published on the websites of the Stock Exchange and the Company.

Shareholders are advised that the Chinese translation of the Proposed Amendments provided in the Chinese version of this circular is for reference only. In case of any discrepancy or inconsistency, the English version shall prevail.

LETTER FROM THE BOARD

5. AGM

Set out on pages 21 to 26 of this circular is the notice of the AGM at which ordinary resolutions will be proposed to Shareholders to consider and approve, inter alia, (i) the grant of the Issue Mandate, the Share buy-back Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) a special resolution will be proposed to Shareholders to consider and approve the adoption of the New Articles.

A form of proxy for use at the AGM is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.macauem.com). If you intend to appoint proxy(ies) to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish.

6. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 17 May 2024 to Friday, 24 May 2024, both days inclusive, during which period no transfer of the Shares can be registered. In order to be eligible to attend and vote at the AGM, all Share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 16 May 2024.

Shareholders whose names appear on the register of members of the Company as at the close of business on Thursday, 16 May 2024 are entitled to attend and vote at the AGM.

7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders 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. Therefore, all the resolutions set out in the notice of AGM shall be voted by poll. Votes may be given either personally or by proxy. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

8. 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.

9. RECOMMENDATION

The Directors consider that (i) the proposed grant of the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; (iii) the adoption of the New Articles as referred to in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully

By order of the Board of

Macau E&M Holding Limited

Cheong Ka Wo

Chairman, Chief Executive Officer and Executive Director

This appendix serves as an explanatory statement as required by Rule 10.06(1)(b) of the Listing Rules to provide requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM for approving the Share Buy-back Mandate.

1. LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to buy back their shares on the Stock Exchange and any other stock exchange on which the 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 the shares of such company must be fully paid up and all buy-back of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general share buy-back mandate or by specific approval of a particular transaction.

2. SHARES IN ISSUE

As at the Latest Practicable Date, there were a total of 500,000,000 Shares in issue and the Company did not have any treasury shares.

Subject to the passing of the proposed resolution for approving the grant of the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back or cancelled prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 50,000,000 Shares, representing 10% of the total number of issued Shares (excluding treasury shares) as at the date of the passing the relevant resolution.

3. REASON FOR THE BUY-BACK OF SHARES

The Directors have no present intention to buy back any Shares but consider that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders. When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum of the Company and the Articles, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

4. SOURCE OF FUNDS

Shares buy-back pursuant to the Share Buy-back Mandate would be funded out of funds legally available for such purpose in accordance with the Articles (or the New Articles if approved by the Shareholders at the AGM), applicable laws of the Cayman Islands and the Listing Rules. The Company may not buy back its own Shares on Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

The Company is empowered by its Articles (or the New Articles if approved by the Shareholders at the AGM) to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles (or the New Articles if approved by the Shareholders at the AGM) and laws of the Cayman Islands. The laws of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or, subject to the Cayman Companies Act, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or from sums standing to the credit of the share premium account of the Company or, subject to the Cayman Companies Act, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the buy-back of its own shares by a company is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back may (i) be treated by the Company as cancelled; or (ii) be held by the Company as treasury shares, and in each case the aggregate amount of authorised share capital would not be reduced.

5. IMPACT OF SHARES BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Buy-back Mandate is exercised in full at any time during the proposed buy-back period. No buy-backs pursuant to the Share Buy-back Mandate would be made where such buy-backs would have a material adverse impact on the working capital or gearing position of the Company unless the Directors consider such buy-backs were in the best interests of the Company and the Shareholders as a whole.

6. SHARE PRICES RECORD

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each month from the previous twelve months immediately prior to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.265	0.190
May	0.244	0.195
June	0.219	0.191
July	0.230	0.191
August	0.199	0.164
September	0.197	0.174
October	0.182	0.168
November	0.185	0.157
December	0.184	0.137
2024		
January	0.175	0.150
February	0.194	0.133
March	0.170	0.141
April (up to the Latest Practicable Date)	0.151	0.132

7. GENERAL

The Directors will exercise the powers of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the Articles (or the New Articles if approved by the Shareholders at the AGM) and the applicable laws and regulations of the Cayman Islands in force from time to time.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), has any present intention, if the Share buy-back Mandate is approved by the Shareholder at the AGM, to sell any Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company had notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to do so, if the Share Buy-back Mandate is approved by the Shareholders.

The Directors confirmed that neither this explanatory statement nor the proposed share repurchase has any unusual features.

8. EFFECTS OF TAKEOVERS CODE

If, on the exercise of the powers to buy back Shares pursuant to the Share Buy-back Mandate, the Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) 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, the Controlling Shareholders and their associates, together controlled the exercise of approximately 50.01% of the voting rights in the Company's general meeting. In the event that the Directors exercise in full the power to buy back Shares under the proposed Share Buy-back Mandate, and assuming that the total number of issued Shares held by the Controlling Shareholders remains unchanged and assuming the Company does not have any treasury shares, the percentage of voting rights in the Company's general meeting held by the Controlling Shareholders will increase to approximately 55.57%. Such increase will not give rise to any obligation to make a mandatory offer under the Takeovers Code and the number of Shares held by public will not fall below 25% of the total number of Shares in issue (excluding treasury shares).

9. SHARES BOUGHT BACK BY THE COMPANY

No buy-back of its Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date.

The biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the AGM are set out as follows:

(1) Mr. Leong Kam Leng, Executive Director

Mr. Leong Kam Leng, aged 51, was appointed as a Director in October 2017 and was re-designated as an executive Director on 17 April 2020. Mr. Leong is also a director of all of the Company's subsidiaries. He is responsible for the strategic planning of the Group. Mr. Leong is entitled to a remuneration of MOP600,000 per annum which was determined in accordance with the Company's remuneration policy and his experience, responsibilities as well as the prevailing market conditions.

Mr. Leong has over 30 years of experience in the electrical engineering and maintenance industry. Prior to establishing Kento Engineering in January 2011, Mr. Leong worked as a manager in Decoracao E Engenharia Decol, Limitada (達利萬室內設計有限公司) in Macau, a company engaged in the sale and distribution of air conditioners, from January 1991 to December 2010, where he was responsible for on-site management and operations. Mr. Leong has also accumulated more than 20 years of management and operational experiences in the E&M engineering services industry under several business ventures in Macau which he has founded.

Mr. Leong obtained a diploma on electromechanical techniques of industrial maintenance secondary technical — professional education (curso de técnicas de electromecânica de manutenção industrial do ensino secundário complementar Técnico — profissional) from the Luso-Chinese School of Technical Professional (Escola Luso — Chinesa Técnico — Profissional) in June 2007. Mr. Leong obtained a professional diploma in interior design from the University of Macau in July 2008 and a certificate in construction safety supervisor (Encarregado de segurança na construção civil) from the University of Macau in February 2011.

As at the Latest Practicable Date, Mr. Leong was interested in 51,597,000 Shares, representing 10.32% of the total number of issued Shares through Macau E&M Group, which was wholly-owned by him.

Save as disclosed above, as at the Latest Practicable Date, Mr. Leong (i) did not hold other positions in the Group; (ii) had not held any directorship in any other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or had no other major appointments and professional qualifications; and (iii) did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of the above Director and there is no information relating to the above Director which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

(2) Mr. Chan Ming Kit, Independent Non-executive Director

Mr. Chan Ming Kit, aged 53, was appointed as an independent non-executive Director on 21 August 2020 and he is entitled to a remuneration of HK\$144,000 per annum which was determined in accordance with the Company's remuneration policy and his experience, responsibilities as well as the prevailing market conditions. Mr. Chan has over 20 years of experience in auditing, corporate finance and business valuation. Starting from January 1993, Mr. Chan took on various roles at different professional accounting firms, including as senior manager at various offices in Hong Kong and the PRC of Deloitte Touche Tohmatsu, PricewaterhouseCoopers and Ernst & Young where he was responsible for auditing works and financial services for clients. From October 2006, Mr. Chan took his role as director of business and financial valuations department at Sallmanns, a corporate valuation and consultancy firm where he was responsible for development of business valuation services. He later assumed the position as director of Jones Lang LaSalle Corporate Appraisal and Advisory Limited (previously known as Jones Lang LaSalle Sallmanns Limited) in February 2008, upon the merger of Sallmanns with Jones Lang LaSalle Limited, and was responsible for the development of business valuation services and has experience in providing valuation and consultancy advices to clients including development consultancy, feasibility studies, market studies, cost analysis and business valuations for various industries, including the E&M industry, which enables him to understand and evaluate the various factors, including costs, timeframe, materials, design and methods, that are relevant to the E&M industry. Mr. Chan is now serving as regional director of Jones Lang LaSalle Corporate Appraisal and Advisory Limited, being part of Jones Lang LaSalle, a Fortune 500 company and a leading professional services firm specialising in real estate and investment management.

Mr. Chan is currently a fellow member of Hong Kong Institute of Certified Public Accountants since December 2010 and a fellow member of CPA Australia since May 2009. He was also elected as a professional member of Royal Institution of Chartered Surveyors and elected as a fellow member of Royal Institution of Chartered Surveyors in February 2014 and July 2016, respectively.

Mr. Chan gained his bachelor of commerce from the University of Melbourne in Australia in December 1992.

As at the Latest Practicable Date, Mr. Chan Ming Kit did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan Ming Kit (i) did not hold other positions in the Group; (ii) had not held any directorship in any other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or had no other major appointments and professional qualifications; and (iii) did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of the above Director and there is no information relating to the above Director which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

The following are the proposed amendments to the Articles brought about by the adoption of the New Articles. Unless otherwise specified, clauses, paragraphs, clause numbers and Article numbers referred to herein are clauses, paragraphs and Article numbers of the Articles.

Amendment	Article number	Proposed amendments (showing changes to the original clause)
(1)	1	The regulations in Table A in the Schedule to the Companies Act (As Revised as defined in Article 2) do not apply to the Company.
(2)	44	The Register and branch register of Members maintained in Hong Kong, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$ 2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of \$ 1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other <u>any</u> newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.

Amendment	Article number	Proposed amendments (showing changes to the original clause)
(32)	85	<p>No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that such Notices must be lodged with the Company at least fourteen (14) days prior to the date of the general meeting of election but no earlier than the day after despatch of the Notice of the general meeting appointed for such election <u>the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the dispatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</u></p>
(42)	151	<p>The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication); and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</p>
(5)	158(1)	<p>Any Notice or document (including any <u>"corporate communication"</u> and <u>"actionable corporate communication"</u> within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication, <u>subject to compliance with the Listing Rules</u>, and any such Notice and document may be given or issued by the following means:</p>

Amendment	Article number	Proposed amendments (showing changes to the original clause)
(6)	158(1)(e)	by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(53); subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person;
(7)	158(1)(f)	by publishing it on the Company's website <u>or the website of the Designated Stock Exchange</u> subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website or the website of the Designated Stock Exchange (as the case may be); or;
(8)	158(2)	The notice of availability may be given by any of the means set out above other than by posting it on a website. <u>In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</u>
(9)	158(3)	In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders. Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which Notices can be served upon him.

Amendment	Article number	Proposed amendments (showing changes to the original clause)
(10)	158(4)	<p>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share. <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such Member.</u></p>
(11)	158(5)	<p>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</p>
(12)	158(6)	<p>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such member.</p>
(13)	159(b)	<p>if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, <u>documents or publication</u> placed on <u>either</u> the Company's website or the website of the Designated Stock Exchange, is deemed given <u>or served</u> by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member; <u>it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;</u></p>

Amendment	Article number	Proposed amendments (showing changes to the original clause)
(14)	159	<p>Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, <u>documents or publication</u> placed on <u>either</u> the Company's website or the website of the Designated Stock Exchange, is deemed given <u>or served</u> by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member; <u>it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;</u></p> <p>(c) if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p> <p>(d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p>

Amendment	Article number	Proposed amendments (showing changes to the original clause)
		(ed) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.
(15)	160(1)	Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
(16)	162(2)	Unless otherwise provided by the Act, a resolution that the Company be wound up by the court or <u>to</u> be wound up voluntarily shall be a special resolution.

NOTICE OF THE ANNUAL GENERAL MEETING



Macau E&M Holding Limited

濠江機電控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1408)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Macau E&M Holding Limited (the “Company”) will be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 24 May 2024 at 10:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and the independent auditor of the Company for the year ended 31 December 2023.
2. To re-elect Mr. Leong Kam Leng as an executive Director.
3. To re-elect Mr. Chan Ming Kit as an independent non-executive Director.
4. To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors for the year ending 31 December 2024.
5. To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorise the Board to fix their remuneration.
6. To consider and, if thought fit, pass (with or without amendments) the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued Shares and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the Shares to be issued either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued together with the number of treasury shares of the Company resold (if permitted under the Listing Rules) (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to grantees as specified in such share option scheme or option scheme or similar arrangement of Shares or rights to acquire Shares; or (iii) any scrip dividend schemes or similar arrangements 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 (the “**Articles**”) in force from time to time; or (iv) a specific authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting, shall not exceed the aggregate of 20% of the total number of Shares in issue (excluding treasury shares) at the date of the passing of this resolution (the total number is subject to adjustment if all or any of the Shares are converted into a larger or smaller number of Shares subsequent to the passing of 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 the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

NOTICE OF THE ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares, or offer or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) (subject in all cases 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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

7. To consider and, if thought fit, pass (with or without amendments), the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back Shares in the share capital of the Company on 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 and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which the Company is authorised to buy back pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as hereinafter defined) shall not exceed 50,000,000 Shares, being 10% of the total number of Shares in issue (excluding treasury shares) at the date of the passing of this resolution (the total number is subject to adjustment if all or any of the Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution), and the authority granted pursuant to paragraph (a) of this resolution above shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.”

NOTICE OF THE ANNUAL GENERAL MEETING

8. To consider and, if thought fit, pass (with or without amendments), the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the ordinary resolutions nos. 6 and 7 of the notice convening this meeting (the “**Notice**”) being passed, the general mandates granted to the Directors pursuant to the ordinary resolution no. 6 of the Notice be and is hereby extended by the addition thereto of the total number of Shares bought back by the Company under the authority granted pursuant to the ordinary resolution no. 7 of the Notice, provided that such extended amount shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) at the date of the passing of this resolution.”

SPECIAL RESOLUTION

9. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the third amended and restated articles of association of the Company (the “**New Articles**”) in the form of the document marked “A” produced to the meeting and for the purpose of identification initialed by the chairman of the meeting, which consolidates all the proposed amendments to the second amended and restated articles of association of the Company (the “**Existing Articles**”) substantially in the form as set out in Appendix III to the circular of the Company dated 19 April 2024, be approved and adopted in substitution for and to the exclusion of the Existing Articles with immediate effect and that any one of (i) the Directors and the officers and/or (ii) the registered office provider of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to sign and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient to effect the adoption of the New Articles and make the necessary filings in the Cayman Islands and Hong Kong.”

By order of the board of
Macau E&M Holding Limited
Cheong Ka Wo

Chairman, Chief Executive Officer and Executive Director

Macau, 19 April 2024

Notes:

1. Any shareholder entitled to attend and vote at the meeting shall be 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 may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a shareholder of the Company.
2. If more than one of the joint registered holders be present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such Share(s) shall be accepted to the exclusion of the votes of the other joint registered holders.

NOTICE OF THE ANNUAL GENERAL MEETING

3. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, must be deposited at or returned to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Friday, 17 May 2024 to Friday, 24 May 2024 both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of the Shareholders who are entitled to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4: 30 p.m. on Thursday, 16 May 2024. Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting at the AGM or any adjournment thereof (as the case may be) if you so wish and in such event the form of proxy shall be deemed to be revoked.
5. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the general meeting will 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 Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
6. If a typhoon signal no. 8 or above is hoisted, "extreme conditions" caused by super typhoon or a black rainstorm warning signal is in force at or at any time after 10: 00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.macauem.com) to notify the Shareholders of the date, time and place of the rescheduled meeting.

The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

7. With respect to ordinary resolutions numbered 2 and 3 above, Mr. Leong Kam Leng and Mr. Chan Ming Kit shall retire from office of directorship and being eligible, shall offer themselves for re-election in accordance with the Articles. The biographical details of the above retiring directors are set out in Appendix II to the Circular.
8. With respect to ordinary resolution numbered 8 above, an explanatory statement containing further details is set out in Appendix I to the Circular.

As of the date of this notice, the Board comprises Mr. Cheong Ka Wo and Mr. Leong Kam Leng as executive Directors; Mr. Law Lap Tak, Ms. Lee Sze Ming and Mr. Chan Ming Kit as independent non-executive Directors.