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If you have sold or transferred all your shares in the Company, you should at once hand this circular, together with the accompanying form of proxy, 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.

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The logo consists of the letters 'KB' in a large, bold, green serif font.

KINGBOARD HOLDINGS LIMITED

建滔集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 148)

**PROPOSAL FOR RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF THE NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION, GENERAL MANDATES TO ISSUE
SECURITIES AND REPURCHASE SECURITIES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Kingboard Holdings Limited (the “Company”) to be held at 25/F., Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Monday, 27 May 2024 at 10:30 am is set out on pages 19 to 24 of this circular. Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 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 appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

19 April 2024

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DEFINITIONS

Unless the context requires otherwise, the following expressions shall have the following meanings in this circular:

“Articles”	the existing articles of association of the Company
“Board”	the board of Directors
“Branch Registrar”	Tricor Secretaries Limited, the Company’s branch share registrar in Hong Kong
“Company”	Kingboard Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Concert Parties”	parties acting in concert with Hallgain for the purpose of the Takeovers Code
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hallgain”	Hallgain Management Limited, controlling shareholder of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with the securities of the Company with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving the mandate
“KBLL Deferred Share(s)”	non-voting deferred share(s) of HK\$1 each in the capital of Kingboard Laminates Limited, a non wholly-owned subsidiary of the Company

DEFINITIONS

“KLHL”	Kingboard Laminates Holdings Limited, a company incorporated in the Cayman Islands with limited liability and a subsidiary of the Company as at the Latest Practicable Date, the Shares of which are listed on the Main Board (Stock code: 1888)
“KLHL Shares”	the 3,120,000,000 ordinary shares in issue of KLHL
“Latest Practicable Date”	12 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with Growth Enterprise Market of the Stock Exchange
“Meeting”	the annual general meeting of the Company to be held at 25/F., Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Monday, 27 May 2024 at 10:30 am
“Memorandum and Articles”	the existing memorandum and articles of association of the Company
“New Memorandum and Articles”	the amended and restated memorandum and articles of association of the Company proposed to be adopted at the Meeting
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles to, among other things, (i) bring the Memorandum and Articles up to date and in line with the revised requirements under the Listing Rules and applicable laws of Cayman Islands; and (ii) incorporate certain consequential amendments, the details of which are set out in Appendix III to this circular

DEFINITIONS

“Registrar’s Address”	17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase the securities of the Company on the Stock Exchange, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving the mandate
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholders”	holder(s) of the Share(s)
“Share Option”	share option granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme of the Company adopted in 2019
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Year”	year 2023
“%”	per cent

In this circular, the terms “associate”, “close associate”, “connected person”, “core connected person”, “controlling shareholder”, “subsidiary” and “substantial shareholder” have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.



KINGBOARD HOLDINGS LIMITED

建滔集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 148)

Executive Directors:

Mr. Cheung Kwok Wing (*Chairman*)
Mr. Chang Wing Yiu (*Managing Director*)
Mr. Cheung Kwong Kwan
Mr. Ho Yin Sang
Mr. Cheung Ka Shing
Mr. Chen Maosheng
Ms. Ho Kin Fan

Independent Non-executive Directors:

Mr. Cheung Ming Man
Dr. Chong Kin Ki
Mr. Chan Wing Kee
Mr. Stanley Chung Wai Cheong

Registered Office:

Whitehall House
238 North Church Street
P.O. Box 1043
George Town
Grand Cayman KY1-1102
Cayman Islands

Head Office and

Principal Place of Business:

23/F., Delta House
3 On Yiu Street
Shek Mun, Shatin
New Territories
Hong Kong

19 April 2024

To Shareholders

Dear Sir or Madam,

**PROPOSAL FOR RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF THE NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION, GENERAL MANDATES TO ISSUE
SECURITIES AND REPURCHASE SECURITIES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Meeting and to give you notice of the Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

At the Meeting, Mr. Cheung Kwong Kwan, Mr. Cheung Ka Shing, Mr. Chan Wing Kee and Mr. Stanley Chung Wai Cheong, each a Director, will retire from directorship by rotation and will be eligible for re-election at the Meeting in accordance with the Memorandum and Articles. The abovementioned Directors will offer themselves for re-election.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the prevailing nomination policy of the Company, the board diversity policy (including, without limitation, gender, age, cultural and educational background) and the Company's corporate strategy, and the independence of all retiring independent non-executive Directors. As such, the Nomination Committee made recommendations to the Board regarding the re-election of Mr. Cheung Kwong Kwan, Mr. Cheung Ka Shing, Mr. Chan Wing Kee and Mr. Stanley Chung Wai Cheong. The Board notes that the Directors offering themselves for re-election have extensive experience in their fields and professions and their education, backgrounds, experience and practices allow them to bring valuable perspectives, insights and skills to the Board and contribute to the diversity thereof.

Any independent non-executive Director for re-election has confirmed independence pursuant to rule 3.13 of the Listing Rules. The Nomination Committee and the Board also consider that any independent non-executive Director for re-election meets the independence guidelines set out in rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

In addition, the Nomination Committee and the Board are not aware of any circumstance that might influence the independence of Mr. Chan Wing Kee and Mr. Stanley Chung Wai Cheong and considers Mr. Chan Wing Kee and Mr. Stanley Chung Wai Cheong to be independent. The Nomination Committee is satisfied that, taking into account, among others, the valuable insights, useful guidance and independent judgment provided to the Board by Mr. Chan Wing Kee and Mr. Stanley Chung Wai Cheong, they are of such character, integrity and experience commensurate with office of an independent non-executive Director.

Biographical details of the abovementioned Directors are set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE SECURITIES AND TO REPURCHASE SECURITIES

At the annual general meeting of the Company held in the Year, ordinary resolutions were passed granting a general mandate authorising the Directors to allot, issue and deal with securities of the Company not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at that date ("**Existing Issue Mandate**") and a general mandate authorising the Directors to repurchase securities of the Company not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at that date ("**Existing Repurchase Mandate**").

LETTER FROM THE BOARD

The Existing Issue Mandate and the Existing Repurchase Mandate will expire upon the conclusion of the Meeting.

The Issue Mandate and the Repurchase Mandate, being the new general mandates to allot, issue or otherwise deal with securities of the Company up to 20% and to repurchase securities of the Company up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolutions as set out in Resolutions 6A and 6B respectively, will be proposed at the Meeting. A resolution authorising the extension of the Issue Mandate to include the aggregate nominal amount of such securities (if any) repurchased under the Repurchase Mandate will be proposed as Resolution 6C at the Meeting.

The Issue Mandate and the Repurchase Mandate, if granted, will remain in effect until 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 to be held by any applicable laws or regulations or the Memorandum and Articles of Association; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the proposed Issue Mandate and Repurchase Mandate, the Directors wish to state that they had no immediate plans to issue or repurchase any securities of the Company pursuant to the relevant mandates as at the Latest Practicable Date. The Company had in issue an aggregate of 1,108,311,736 Shares as at the Latest Practicable Date. Subject to the passing of the ordinary resolution with regard to the granting of the Issue Mandate, the Company will be allowed to issue new Shares up to the aggregate nominal amount of a maximum of 221,662,347 Shares, representing 20% of the issued share capital of the Company on the basis that no further Shares will be issued or repurchased before and up to the date of the Meeting.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against Resolution 6B to be proposed at the Meeting in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.

PROPOSED PAYMENT OF DIVIDEND

The Board proposed the payment of a final dividend of HK36 cents per Share for the Year. The payment of final dividend is subject to the approval by the Shareholders at the Meeting.

PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES

The Company proposes to amend its Memorandum and Articles in order to: (i) update and bring the Memorandum and Articles in line with the relevant amendments made to the Listing Rules in respect of the electronic dissemination of corporate communications by listed issuers (effective from December 31, 2023); and (ii) incorporate certain consequential amendments. The Board will also propose that the New Memorandum and Articles, which contain all the Proposed Amendments as set out in Appendix III to this circular, be adopted to replace the Memorandum and Articles. The

LETTER FROM THE BOARD

Proposed Amendments and adoption of the New Memorandum and Articles are subject to the approval of the Shareholders by way of a special resolution at the Meeting. Full particulars of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New Memorandum and Articles is purely for reference only. Should there be any discrepancy, the English version of the New Memorandum and Articles shall prevail.

THE MEETING

The notice convening the Meeting is set out and enclosed at the end of this circular. A form of proxy for use at the Meeting is enclosed with this circular. Whether or not you intend to be present at the Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Branch Registrar at the Registrar's Address, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjourned meeting thereof should you so desire.

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolutions at the Meeting.

RECOMMENDATION

The Directors consider that the proposed resolutions set out herein and in details in the notice of the Meeting are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of the resolutions to be proposed at the Meeting.

Yours faithfully,
For and on behalf of the Board
Cheung Kwok Wing
Chairman

This appendix contains the biographical details of the Directors eligible for re-election at the Meeting to enable the Shareholders to make an informed view on whether to vote for or against the resolutions to be proposed at the Meeting in relation to the re-election of Directors.

Mr. CHEUNG Kwong Kwan, aged 59, J.P., is an executive Director of the Company and the president of the South China Chemical Department. He is a cousin of Mr. Cheung Kwok Wing, being the Chairman and an executive Director, and an uncle of Ms. Ho Kin Fan and Mr. Cheung Ka Shing, both being executive Directors. Mr. Cheung joined the Group in 1988 and has been working in the PCB industry since 1984 with particularly extensive experience in marketing components and materials required for PCB production. Mr. Cheung is responsible for the Group's chemical business operations and property developments in southern China. He obtained the 16th World Outstanding Chinese Award in August 2018. He was appointed as a Justice of the Peace by the Hong Kong Special Administrative Region in 2020 and was honored as a member of the Standing Committee and the deputy director of the Hong Kong, Macao and Taiwan Commission of the 13th Guangdong Provincial Committee of the Chinese People's Political Consultative Conference in January 2023, and was appointed as the chairman of Federation of Hong Kong Guangzhou Community Organisations in March 2024.

Mr. Cheung entered into a service agreement with the Company regarding his appointment as an executive Director, which shall continue subject to the terms and conditions thereof and such terms as may be agreed between the parties from time to time. Mr. Cheung's appointment as an executive Director shall also be subject to retirement by rotation at annual general meetings and he shall be eligible for re-election in accordance with the Articles.

Mr. Cheung is entitled to a fixed monthly salary of HK\$260,000, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company which will be determined with reference to, among other things, his duties and responsibilities in the Company. Mr. Cheung's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

As at the Latest Practicable Date, he has the following notifiable interests in relation to the Company under Part XV of the SFO: (i) 5,136,500 Shares, (ii) 4,000,000 Share Options, (iii) 5,000,000 KLHL Shares and (iv) 846,400 KBLL Deferred Shares.

Mr. CHEUNG Ka Shing, aged 36, is an executive Director of the Company. He is a son of Mr. Cheung Kwok Wing, being the Chairman and an executive Director, a cousin of Ms. Ho Kin Fan, a nephew of Mr. Cheung Kwong Kwan and a nephew-in-law of Mr. Ho Yin Sang, each being an executive Director, and a nephew-in-law of Mr. Chang Wing Yiu, being the Managing Director and an executive Director. Mr. Cheung joined the Group in 2009 and is responsible for the property development business of the Group in eastern China. Mr. Cheung obtained his Bachelor of Science degree in the study of Management with International Business at the University of London in 2009. Mr. Cheung was appointed as an executive Director with effect from 1 August 2014.

Mr. Cheung entered into a service agreement with the Company regarding his appointment as an executive Director, which shall continue subject to the terms and conditions thereof and such terms as may be agreed between the parties from time to time. Mr. Cheung's appointment as an executive Director shall also be subject to retirement by rotation at annual general meetings and be eligible for re-election in accordance with the Articles.

Mr. Cheung is entitled to a monthly salary of HK\$140,000 and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company which will be determined with reference to, among other things, his duties and responsibilities assumed in the Company. Mr. Cheung's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

As at the Latest Practicable Date, he has the following notifiable interests in relation to the Company under Part XV of the SFO: (i) 1,085,500 Shares; (ii) 4,000,000 Share Options; and (iii) 379,000 KLHL Shares.

Mr. CHAN Wing Kee, aged 77, GBM, GBS, OBE, JP, was appointed as an independent non-executive Director of the Company on 1 July 2017. He received a Bachelor's degree in Industrial Engineering in 1970 and he has over 50 years of experience in the textiles and garment manufacturing industry. Mr. Chan joined YangtzeKiang Garment Limited (Stock code: 294), a garment manufacturer, in 1970 and was appointed as a managing director in 1987 and has been an executive director of which since then. He is an executive director of YGM Trading Limited (Stock code: 375), a marketer and builder of international apparel brands in Asia. He is a Standing Committee Member of the 10th, 11th and 12th of The Chinese People's Political Consultative Conference; Deputy of the 8th and 9th National People's Congress of China; Member of the Selection Committee of the Hong Kong Special Administrative Region; Ex-member of Commission on Strategic Development of Hong Kong Special Administrative Region; Ex-member of Economic Council of Macau Special Administrative Region; Ex-member of the Hong Kong Textile Advisory Board; Committee Ex-Member of the Preparatory Committee for Hong Kong Special Administrative Region and Ex-Advisor of Hong Kong Affairs.

Mr. Chan entered into an appointment letter with the Company regarding his appointment as an independent non-executive Director, which shall be subject to retirement by rotation at annual general meetings and he shall be eligible for re-election in accordance with the Articles.

Mr. Chan is entitled to an annual remuneration of HK\$480,000. Mr. Chan's remuneration was determined with reference to his duties and responsibilities in the Company. Mr. Chan's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

As at the Latest Practicable Date, Mr. Chan was interested in (i) 285,000 Shares; and (ii) 300,000 Share Options.

Mr. Stanley CHUNG Wai Cheong, aged 54, was appointed as an independent non-executive Director of the Company on 31 October 2020. Mr. Chung is also the chairman of the audit committee of the Company, and a member of the nomination committee and remuneration committee of the Company. Mr. Chung graduated with a Bachelor of Commerce Degree from the University of Melbourne in 1993. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and is a certified practicing accountant of CPA Australia. Mr. Chung possesses over 27 years' experience in accounting and financial management. He had also served as the financial controllers for a number of listed companies in Hong Kong between 1997 and 2010, and as the chief financial officer in Asia for both private and public multinational companies over the past decade. Mr. Chung was appointed as the financial controller and company secretary of the Company from 1997 to 2001, and as an independent non-executive director of Elec & Eltek International Company Limited, a subsidiary of the Company, from 2011 to 12 October 2020.

Mr. Chung entered into an appointment letter with the Company regarding his appointment as an independent non-executive Director, which shall be subject to retirement by rotation at annual general meetings and he shall be eligible for re-election in accordance with the Articles.

Mr. Chung is entitled to an annual remuneration of HK\$360,000. Mr. Chung's remuneration was determined with reference to his duties and responsibilities in the Company. Mr. Chung's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

As at the Latest Practicable Date, Mr. Chung was interested in 300,000 Share Options.

As at the Latest Practicable Date, save as disclosed above, for each of the abovementioned Directors there is no other: (i) relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) directorship in any other publicly listed companies in Hong Kong or overseas in the last three years; (iii) positions with the Company and other members of the Group; (iv) matters relating to the re-election that needs to be brought to the attention of the Shareholders; and (v) information required to be disclosed under Rule 13.51 of the Listing Rules.

APPENDIX II REPURCHASE MANDATE EXPLANATORY STATEMENT

This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Meeting in relation to the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,108,311,736 Shares in issue.

Subject to the passing of the Shareholders' resolution at the Meeting granting the proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Meeting, the Company will be allowed to repurchase a maximum of 110,831,173 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in a general meeting.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

Repurchases made pursuant to the proposed Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles and the laws of the Cayman Islands.

The Directors had no intention to repurchase any Shares as at the Latest Practicable Date and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at the end of the Year, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it could have a material adverse impact on the working capital position and gearing position of the Company. The Directors do not propose to exercise the Repurchase Mandate, in the circumstances, have a material adverse effect on the working capital requirements compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX II REPURCHASE MANDATE EXPLANATORY STATEMENT
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SHARE PRICE

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months:

Month	Highest traded price (HK\$)	Lowest traded Price (HK\$)
2023		
April	24.85	22.60
May	24.50	20.90
June	22.25	19.90
July	22.70	20.05
August	22.40	17.00
September	19.24	16.72
October	19.88	16.54
November	19.88	18.30
December	19.12	16.56
2024		
January	18.82	13.68
February	16.24	13.86
March	17.58	14.22
April (up to the Latest Practicable Date)	16.90	15.48

GENERAL

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles (as amended from time to time). Neither this explanatory statement nor the proposed repurchase of Shares has any unusual features.

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates has a present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries. The Directors have undertaken to the Stock Exchange that they will exercise the proposed Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

No core connected persons of the Company, as defined in the Listing Rules, have notified the Company that they have a present intention to sell Shares to the Company, and no such person has undertaken not to do so in the event that the Company is authorised to make purchases of the Shares.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders

APPENDIX II REPURCHASE MANDATE EXPLANATORY STATEMENT
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acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors Hallgain together with its Concert Parties were, in aggregate, interested in approximately 44.81% of the issued share capital of the Company. In the event that the Directors exercise in full the proposed Repurchase Mandate to repurchase Shares, the aggregate shareholding of the aforesaid Shareholders will be increased from approximately 44.81% to approximately 49.79% of the issued share capital of the Company. To the best of the knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Directors had no intention to repurchase Shares to an extent that would trigger the obligations under the Takeovers Code to make a mandatory offer.

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION
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The followings are the Proposed Amendments. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles.

Proposed Amendments

Clause No.	Existing provisions	Proposed to be amended as
18A	In addition to the giving of notice in accordance with Article 18, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the Members affected by notice published on the Designated Stock Exchange's website or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.	In addition to the giving of notice in accordance with Article 18, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the Members affected by notice published on the Designated Stock Exchange's website or, subject to the Listing Rules, by electronic communication <u>The notice referred to in Article 18 shall be sent</u> in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers <u>in Article 145.</u>
143	A printed copy of every balance sheet and profit and loss account, including every document required by law to be annexed thereto, that is to be laid before the Company in general meeting, together with copies of the Directors' and Auditor's reports shall be delivered or sent to each person entitled thereto at least 21 days before the date of the general meeting, subject to any requirements of the Companies Act, and any applicable rules or regulations, and copies shall also be sent in appropriate numbers to The Stock Exchange of Hong Kong Limited in accordance with the terms of any regulations or arrangements for the time being binding on the Company.	A printed copy of every balance sheet and profit and loss account, including every document required by law to be annexed thereto, that is to be laid before the Company in general meeting, together with copies of the Directors' and Auditor's reports shall be delivered or sent to each person entitled thereto at least 21 days before the date of the general meeting <u>in the manner in which notices may be served by the Company as provided in Article 145,</u> subject to any requirements of the Companies Act, and any applicable rules or regulations, and copies shall also be sent in appropriate numbers to The Stock Exchange of Hong Kong Limited in accordance with the terms of any regulations or arrangements for the time being binding on the Company.

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Clause No.	Existing provisions	Proposed to be amended as
145	<p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or any form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member (1) personally, or (2) by sending it through the post in a prepaid letter, envelope or wrapper addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose, or (3) as the case may be, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the Notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member, or (4) may also be served by advertisement in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange, or (5) to the extent permitted by the applicable laws and subject to Article 146, by placing it on the Company’s Website and giving to the Member a notice stating that the Notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share, all Notices or documents 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.</p>	<p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or any form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member (1) personally, or <u>in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:</u></p> <p><u>(a) personally, or</u></p> <p><u>(b) (2) by sending it through the post in a prepaid letter, envelope or wrapper addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose, or</u></p> <p><u>(c) (3) as the case may be, to the extent permitted by the Listing Rules and all applicable laws and regulations,</u> by electronic means by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the Notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member, or</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Clause No.	Existing provisions	Proposed to be amended as
		<p><u>(d)</u> (4) may also be served by advertisement in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange, or (5) to the extent permitted by the applicable laws and subject to Article 146, by placing it on the Company's Website and giving to the Member a notice stating that the Notice or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above.</p> <p><u>(e)</u> <u>by placing it on the Company's Website and the Designated Stock Exchange's website.</u></p> <p>In the case of joint holders of a share, all Notices or documents 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.</p>
146	The Company must seek the written consent from each individual Member agreeing that the Company may send or supply any Notice or document to him by means of the Company's own website. If a Member does not respond indicating his objection within 28 days beginning with the date on which the Company's request was sent, consent is deemed to have been given to the Company.	The Company must seek the written consent from each individual Member agreeing that the Company may send or supply any Notice or document to him by means of the Company's own website. If a Member does not respond indicating his objection within 28 days beginning with the date on which the Company's request was sent, consent is deemed to have been given to the Company. <u>Intentionally deleted.</u>

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Clause No.	Existing provisions	Proposed to be amended as
147	<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 or wrapper 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 date on which the notice of availability is sent or the date on which the Notice or other document first appears on the website after the notice of availability is sent;</p>	<p>Any Notice or other document:</p> <p><u>(a)</u> 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 or wrapper 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><u>(b)</u> if sent by electronic communication, shall be deemed to be given on the date on which the notice of availability is sent or the date on which the Notice or other document first appears on the website after the notice of availability is sent <u>served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic communication to be acknowledged by the recipient;</u></p> <p><u>(c)</u> <u>if served by being placed on the Company's website and the Designated Stock Exchange's website, shall be deemed to be served on the date on which the Notice or other document first appears on the Company's website and the Designated Stock Exchange's website, or at such later time as may be prescribed by the Listing Rules;</u></p>

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Clause No.	Existing provisions	Proposed to be amended as
	<p>(c) if served or delivered in any other manner contemplated by these Articles other than by advertisement in newspapers in accordance with Article 145, 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 fact and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof;</p> <p>(d) if served by advertisements in newspapers in accordance with Article 145 shall be deemed to have been served on the day on which the notice is first published; and</p> <p>(e) may be given to a Member either in the English language or the Chinese language only or in both English language and Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>	<p><u>(d)</u> if served or delivered in any other manner contemplated by these Articles other than by advertisement in newspapers in accordance with Article 145, 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 fact and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof;</p> <p><u>(e)</u> if served by advertisements in newspapers in accordance with Article 145 shall be deemed to have been served on the day on which the notice is first published; and</p> <p><u>(f)</u> may be given to a Member either in the English language or the Chinese language only or in both English language and Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>



KINGBOARD HOLDINGS LIMITED

建滔集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 148)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Meeting**”) of Kingboard Holdings Limited (“**Company**”) will be held at 25/F., Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Monday, 27 May 2024 at 10:30 am for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the directors’ report and the independent auditor’s report thereon for the year ended 31 December 2023;
2. To declare a final dividend;
3. To re-elect the following directors of the Company (each as a separate resolution):

as executive director:

(A) Mr. Cheung Kwong Kwan

(B) Mr. Cheung Ka Shing

as independent non-executive director:

(C) Mr. Chan Wing Kee

(D) Mr. Stanley Chung Wai Cheong;

4. To authorise the board of directors of the Company to fix its directors’ remuneration;
5. To re-appoint auditors and to authorise the Company’s board of directors to fix their remuneration;

NOTICE OF THE AGM

By way of special business, to consider, and if thought fit, to pass each of the following resolutions, with or without modification, as an ordinary resolution:

6. A. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (**“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (**“Shares”**) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to:
 - i. a Rights Issue (as hereinafter defined);
 - ii. the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - iii. the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
 - iv. any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in

NOTICE OF THE AGM

paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 to be held by any applicable laws or regulations or the articles of association of the Company; and
- iii. the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of Shares 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 or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion 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 stock exchange in any territory outside Hong Kong).”

B. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares or securities convertible into Shares on The Stock Exchange of Hong Kong Limited (**“Stock Exchange”**) or on any other stock exchange on which the securities of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Buy-backs and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;

NOTICE OF THE AGM

- (b) the aggregate nominal amount of the securities which may be repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the approval granted under paragraph (a) of this Resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier 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 to be held by any applicable laws or regulations or the articles of association of the Company; and
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- C. “**THAT** conditional upon the passing of Resolutions numbered 6A and 6B as set out in the notice convening this Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with Shares pursuant to Resolution numbered 6A above be and is hereby extended by the addition to the aggregate nominal amount of the Shares of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution numbered 6B above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

NOTICE OF THE AGM

SPECIAL RESOLUTION

By way of special business, to consider, and if thought fit, to pass the following resolution as a special resolution:

7. **“THAT:**
- A. the proposed amendments (the **“Proposed Amendments”**) to the existing amended and restated memorandum and articles of association of the Company (the **“Existing Memorandum and Articles”**), the details of which are set out in Appendix III to the circular of the Company dated 19 April 2024, be and are hereby approved;
 - B. the amended and restated memorandum and articles of association of the Company (the **“New Memorandum and Articles”**), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Articles with immediate effect; and
 - C. any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Memorandum and Articles, including without limitation, attending to the necessary filings with the Registrar of Companies in Cayman Islands and Hong Kong.”

By order of the Board of
Kingboard Holdings Limited
Lo Ka Leong
Company Secretary

Hong Kong, 19 April 2024

Registered Office:
Whitehall House
238 North Church Street
P.O. Box 1043
George Town
Grand Cayman KY1-1102
Cayman Islands

*Head office and principal place
of business in Hong Kong:*
23/F., Delta House
3 On Yiu Street
Shek Mun
Shatin, N.T.
Hong Kong

NOTICE OF THE AGM

Notes:

1. Any shareholder of the Company (“**Shareholder(s)**”) entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any share in the issued share capital of the Company (“**Share(s)**”), any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company (“**Register of Members**”) in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited (“**Branch Registrar**”), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (“**Registrar’s Address**”), not less than 48 hours before the time appointed for holding the Meeting or any adjourned meeting as the case may be.
4. The Register of Members will be closed during the following periods:
 - (i) From Wednesday, 22 May 2024 to Monday, 27 May 2024 (both days inclusive) during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on 27 May 2024 are entitled to attend and vote at the Meeting. In order to be eligible to attend and vote at the Meeting, Shareholders are reminded to ensure that all transfers of Shares accompanied by the relevant Share certificates and transfer forms must be lodged with the Branch Register at the Registrar’s Address, for registration not later than 4:00p.m. on Tuesday, 21 May 2024; and
 - (ii) from Friday, 14 June 2024 to Tuesday, 18 June 2024 (both days inclusive) during which period no transfer of Shares will be registered. In order to be eligible for receiving the final dividend, Shareholders are reminded to ensure that all transfers of Shares accompanied by the relevant Share certificates and transfer forms must be lodged with the Branch Registrar at the Registrar’s Address, for registration not later than 4:00p.m. on Thursday, 13 June 2024.
5. An explanatory statement containing further details in respect of resolution numbered 6B is included in the Circular.
6. As at the date of hereof, the board of directors of the Company consists of Mr. Cheung Kwok Wing, Mr. Chang Wing Yiu, Mr. Cheung Kwong Kwan, Mr. Ho Yin Sang, Mr. Cheung Ka Shing, Ms. Ho Kin Fan and Mr. Chen Maosheng, being the executive directors, and Messrs. Cheung Ming Man, Chong Kin Ki, Chan Wing Kee and Stanley Chung Wai Cheong, being the independent non-executive directors.
7. If typhoon signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the above meeting, the meeting will be postponed. The Company will publish an announcement on the respective websites of the Company and the Stock Exchange to notify shareholders of the Company of the date, time and place of the rescheduled meeting.