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

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**WINOX**  
**WINOX HOLDINGS LIMITED**  
**盈利時控股有限公司**

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

**(Stock Code: 6838)**

**PROPOSALS FOR RE-ELECTION AND ELECTION OF DIRECTORS  
AND  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at Units 2 & 3, 1/F, Sunray Industrial Centre, 610 Cha Kwo Ling Road, Yau Tong, Kowloon, Hong Kong on Monday, 27 May 2024 at 11 a.m. is set out on pages 18 to 22 of this circular. Whether or not you are able to attend the AGM, you are advised to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

This circular is in English and Chinese versions. In case of any inconsistency, the English version shall prevail.

22 April 2024

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Units 2 & 3, 1/F, Sunray Industrial Centre, 610 Cha Kwo Ling Road, Yau Tong, Kowloon, Hong Kong on Monday, 27 May 2024 at 11 a.m., notice of which is set on pages 18 to 22 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors of the Company
“Company”	Winox 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 (Stock code: 6838)
“Corporate Governance Code”	Appendix C1 Corporate Governance Code to the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKD”	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 to be granted to the Directors to exercise the power of the Company to allot, issue and deal with an aggregate number of Shares of up to a maximum of 10% of the number of issued Shares as at the date of passing of the relevant resolution
“Latest Practicable Date”	10 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“Memorandum of Association”	the memorandum of association of the Company
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase an aggregate number of Shares of up to a maximum of 10% of the number of issued Shares as at the date of passing of the relevant resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) with nominal value of HKD0.10 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares
“Stock Exchange” or “HKEX”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong



WINOX

**WINOX HOLDINGS LIMITED**

**盈利時控股有限公司**

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

**(Stock Code: 6838)**

*Executive Directors:*

Yiu Hon Ming (*Chairman*)  
Yiu Tat Sing (*Deputy Chairman*)  
Li Chin Keung (*Managing Director*)  
Law Wai Ping  
Chau Kam Wing Donald (*Finance Director*)  
Yiu Ho Ting

*Independent Non-Executive Directors:*

Au Wai Ming  
Carson Wen  
Wong Lung Tak Patrick  
Wu Ming Lam

*Registered Office:*

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

*Headquarter and principal place of  
business in Hong Kong:*

Units 2 & 3, 1/F  
Sunray Industrial Centre  
610 Cha Kwo Ling Road, Yau Tong  
Kowloon, Hong Kong

22 April 2024

Dear Shareholders,

**PROPOSALS FOR RE-ELECTION AND ELECTION OF DIRECTORS  
AND  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with notice of the AGM, and information on matters to be dealt with at the AGM, inter alia:

- (a) re-election of retiring Directors and election of proposed Director; and
- (b) grant of the Issue Mandate and Repurchase Mandate to Directors, and the extension of the Issue Mandate to Directors by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate.

## LETTER FROM THE BOARD

### 2. RE-ELECTION OF RETIRING DIRECTORS AND ELECTION OF DIRECTOR

Pursuant to article 84 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself/herself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Directors appointed by the Board pursuant to article 83(3) of the Articles of Association (to fill a causal vacancy or as an addition to the existing Board) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

In accordance with article 84 of the Articles of Association, Mr. Yiu Tat Sing, Mr. Li Chin Keung and Mr. Carson Wen (“**Mr. Wen**”) will retire by rotation and, being eligible, have offered themselves for re-election at the AGM; and Mr. Au Wai Ming (“**Mr. Au**”) will retire by rotation and has decided not to offer himself for re-election at the AGM. Accordingly, Mr. Au will retire as an Independent Non-executive Director at the AGM. Upon Mr. Au’s retirement at the AGM, he will cease to be a member of the Audit Committee, Remuneration Committee and Nomination Committee after the conclusion of the AGM.

Mr. Au has confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the Shareholders. Mr. Au has demonstrated dedication, diligence and conscientiousness since he joined the Board in 2011. The Board would like to express its sincere gratitude to Mr. Au for his valuable, professional and independent opinions to the Board and for his contribution to the sustainable development of the Company.

As at the Latest Practicable Date, the length of tenure of each of the Independent Non-executive Directors is as follows:

<b>Name of Independent Non-executive Directors</b>	<b>Length of tenure (as at the Latest Practicable Date)</b>
Mr. Au ( <i>appointed on 11 March 2011 and redesignated from Non-executive Director to Independent Non-executive Director on 26 March 2019</i> )	About 13 years and 1 month
Mr. Wen	About 12 years and 9 months
Professor Wong Lung Tak Patrick	About 12 years and 9 months
Mr. Wu Ming Lam	About 9 years

## LETTER FROM THE BOARD

Pursuant to Code Provision B.2.4(b) of the Corporate Governance Code, where all the independent non-executive directors of an issuer have served more than nine years on the board, the issuer should appoint a new independent non-executive director on the board at the forthcoming annual general meeting. The Board (with consideration of the recommendation made by the Nomination Committee) has approved and proposed the election of Mr. Hou Bojian (“**Mr. Hou**”) as an Independent Non-executive Director at the AGM.

The Nomination Committee has reviewed the structure, size, composition and diversity of the Board by taking into account the nomination policy of the Company and the objective criteria (including without limitation, gender, age, cultural background, reputation for integrity, educational background, professional experience, skills, knowledge and length of service) set out in it, and made recommendations to the Board on the re-election of the retiring Directors and election of Mr. Hou at the AGM.

During the tenure of his office, Mr. Wen had performed his duties as Independent Non-Executive Director to the satisfaction of the Board. The Board is of the view that Mr. Wen has made positive contributions to the Company’s strategy, policies and performance with his independent advice, comments and judgment from the perspective of his strong background in law coupled with his general understanding of business of the Group during his tenure as an Independent Non-Executive Director. The Board also considers that he will continue to contribute to the diversity of the Board, in particular, with his expertise in business, corporate and securities law.

Mr. Wen has been an Independent Non-Executive Director for more than nine years. Notwithstanding that Mr. Wen has served as an Independent Non-Executive Director for more than nine years, Mr. Wen does not have any management role in the Group and he has demonstrated his willingness to exercise independent judgment and has been giving objective views to the Company. There is no evidence that length of tenure is having an adverse impact on his independence. The Board is satisfied that, as well proven by the valuable independent judgment and advice given by Mr. Wen over the years, Mr. Wen has the required character, integrity, independence and experience to fulfill the role of an Independent Non-Executive Director. The Board is not aware of any circumstances that might influence Mr. Wen in exercising his independent judgment. Besides, the Nomination Committee and the Board have assessed and reviewed Mr. Wen’s written confirmation of independence based on the independence guidelines as set out in Rule 3.13 of the Listing Rules and are satisfied that he remains independent. Given that Mr. Wen currently only holds directorship in one other listed company and supervisorship in one listed company, the Board believes that he can commit sufficient time to assume his director’s duties.

## LETTER FROM THE BOARD

The Board is of the view that the election of Mr. Hou as an Independent Non-executive Director is conducive to enhance the professionalism in the aspects of financial management and corporate governance of the Company. Having made all necessary and reasonable enquiries, the Board is satisfied that Mr. Hou has no financial, business or family relationships with any other Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules), and has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director. In addition, the Nomination Committee and the Board have assessed and reviewed Mr. Hou's written confirmation of independence based on the independence guidelines as set out in Rule 3.13 of the Listing Rules and are satisfied that he is independent. Given that Mr. Hou currently only holds directorship in one other listed company, the Board believes that he can commit sufficient time to assume his director's duties.

Particulars of the retiring Directors and the proposed Director are set out in Appendix I to this circular.

### **3. ISSUE MANDATE AND REPURCHASE MANDATE**

Pursuant to the ordinary resolutions passed at the Company's annual general meeting held on 29 May 2023, Directors were granted (i) a general and unconditional mandate to exercise their powers to allot, issue and deal with an aggregate number of Shares of up to a maximum of 10% of the number of issued Shares as at 29 May 2023; (ii) a general and unconditional mandate to repurchase an aggregate number of Shares of up to a maximum of 10% of the number of issued Shares as at 29 May 2023; and (iii) the power to extend the general mandate mentioned in (i) above by an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares mentioned in (ii) above.

These general mandates will expire at the conclusion of the AGM. In order to provide continuous flexibility to the Directors, resolutions will be proposed at the AGM to seek the approval of Shareholders to renew these mandates.

#### **(a) Issue Mandate**

At the AGM, an ordinary resolution (Ordinary Resolution No. 5 set out in the notice of AGM) will be proposed to grant a new general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue and deal with, at any time during the Relevant Period (as defined in Ordinary Resolution No. 5(d) in the notice of AGM), an aggregate number of Shares of up to a maximum of 10% of the number of issued Shares on the date of passing of Ordinary Resolution No. 5.

As at the Latest Practicable Date, the total number of Shares in issue was 600,000,000 Shares. Subject to the passing of the proposed resolution for approving the Issue Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the AGM, the Company would be allowed to issue up to a limit of 60,000,000 Shares under the Issue Mandate.

## LETTER FROM THE BOARD

### **(b) Repurchase Mandate**

At the AGM, an ordinary resolution (Ordinary Resolution No. 6 set out in the notice of AGM) will be proposed to grant a new general and unconditional mandate to the Directors to exercise the power of the Company to repurchase, at any time during the Relevant Period (as defined in Ordinary Resolution No. 6(c) in the notice of AGM), an aggregate number of Shares of up to a maximum of 10% of the number of issued Shares on the date of passing of Ordinary Resolution No. 6. An explanatory statement setting out the information regarding the Repurchase Mandate as required under the Listing Rules is set out in Appendix II to this circular.

As at the Latest Practicable Date, the total number of Shares in issue was 600,000,000 Shares. Subject to the passing of the proposed resolution for approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the AGM, the Company would be allowed to repurchase up to a limit of 60,000,000 Shares under the Repurchase Mandate.

### **(c) Extend the Issue Mandate**

An ordinary resolution (Ordinary Resolution No. 7 set out in the notice of AGM) will be proposed to extend the limit of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

## **4. ANNUAL GENERAL MEETING**

The AGM will be held at Units 2 & 3, 1/F, Sunray Industrial Centre, 610 Cha Kwo Ling Road, Yau Tong, Kowloon, Hong Kong on Monday, 27 May 2024 at 11 a.m.

The notice of AGM is set out on pages 18 to 22 of this circular. Shareholders are advised to read the notice of AGM, and to complete and return the enclosed form of proxy for use at the AGM in accordance with the instructions printed thereon and deposit the same with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of AGM shall be decided by poll except where the chairman of the meeting, 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. An announcement of the poll results of the AGM will be made after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

## LETTER FROM THE BOARD

### 5. RECOMMENDATIONS

Directors believe that the re-election of retiring Directors and the election of proposed Director, and the granting of the Issue Mandate and Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, Directors recommend Shareholders to vote in favour of all ordinary resolutions proposed at the AGM.

### 6. RESPONSIBILITY STATEMENT

This circular contains particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully  
For and on behalf of the Board  
**Yiu Hon Ming**  
*Chairman*

<b>APPENDIX I                      PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION AND ELECTION</b>
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**A.     DIRECTORS PROPOSED FOR RE-ELECTION**

**YIU TAT SING**

**Mr. Yiu Tat Sing** (former name is Yiu Tat Kui) (“**Mr. Yiu**”), aged 35, was appointed as an Executive Director of the Company on 26 March 2019 and appointed as the Deputy Chairman of the Board on 15 June 2020. He graduated from the University of Bristol, the United Kingdom, and obtained a Bachelor’s degree in Economics and Management in 2011. Mr. Yiu joined the Group in 2011. He was a Deputy Manager of administration department at Winox Enterprise Company Limited (“Winox Enterprise”), a wholly-owned subsidiary of the Company, from August 2011 to December 2018. He has been the Business Development Manager of Winox Management Limited, a wholly-owned subsidiary of the Company, since January 2019. He is also a director of Max Surplus Corporation Limited, Winox Watch Manufactory (Dongguan) Limited (“Winox Watch”) and Huizhou Fengcai Precious Metal Manufacturing Limited, Yingtai Precision Manufacturing Technology (Dongguan) Company Limited, Winox Precision Manufacturing Technology (Huizhou) Company Limited and Yingdafeng Precision Manufacturing Technology (Dongguan) Company Limited, all being wholly-owned subsidiaries of the Company. He is also a director of Ming Fung Investment Limited, the immediate holding company of the Company. Mr. Yiu is the son of Mr. Yiu Hon Ming, the Chairman and an Executive Director of the Company, and Ms. Law Wai Ping, an Executive Director of the Company. Mr. Yiu is also the brother of Ms. Yiu Ho Ting, an Executive Director of the Company. In the three years preceding the Latest Practicable Date, Mr. Yiu did not hold any directorship in any other listed companies.

Mr. Yiu has entered into an appointment letter with the Company for a term of 3 years and a service contract with two subsidiaries of the Company respectively. He is subject to the relevant provisions for retirement and re-election as Director in accordance with article 84 of the Articles of Association. Pursuant to the appointment letter and service contracts, Mr. Yiu is entitled to receive a director’s fee of HKD180,000 per annum, a basic salary of HKD300,000 per annum, a discretionary bonus at the discretion of the Board and other non-cash benefits, which was recommended by the Remuneration Committee and determined by the Board by reference to his duties and responsibilities within the Group, the prevailing market conditions and the performance of the Group. Mr. Yiu received a total emolument of approximately HKD733,000 (including a discretionary bonus of HKD255,000) from the Group for being an Executive Director and other positions in the Group for the year ended 31 December 2023.

As at the Latest Practicable Date, Mr. Yiu is interested in 1,980,000 Shares, representing approximately 0.33% of the entire issued share capital of the Company. In addition, Mr. Yiu has an interest of approximately 11.77% of the entire issued share capital of Winholme Holdings Limited which holds 51,000,000 Shares, representing 8.50% of the entire issued share capital of the Company.

Save as disclosed above, there is no other information relating to Mr. Yiu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

## LI CHIN KEUNG

Mr. Li Chin Keung (“Mr. Li”), aged 55, was appointed as an Executive Director of the Company on 24 March 2015 and was also appointed as the Managing Director of the Company on 15 June 2020. He has been the general manager of Winox Enterprise Company Limited (“Winox Enterprise”) and Winox Watch Manufactory (Dongguan) Limited (“Winox Watch”), both being wholly-owned subsidiaries of the Company, since July 2010, in charge of overall management of the Group. Mr. Li is also the general manager of Winox Management Limited, Bo Luo Ming Fung Kitchen Appliance Manufacturing Limited, Huizhou Fengcai Precious Metal Manufacturing Limited and Shengfeng Precision Manufacturing (Huizhou) Company Limited, all being wholly-owned subsidiaries of the Company. He is also a director and the general manager of Fengda Precision Technology (Dongguan) Company Limited, Yingtai Precision Manufacturing Technology (Dongguan) Company Limited, Winox Precision Manufacturing Technology (Huizhou) Company Limited and Yingdafeng Precision Manufacturing Technology (Dongguan) Company Limited, all being wholly-owned subsidiaries of the Company.

Mr. Li joined Stelux Industries Limited in 1991 and held various positions during his tenure there including computer programmer, production material control manager, manager of sales department, assistant general manager and assistant manager of logistics department. Mr. Li joined the Group in 1999 and was responsible for the production and administrative work of the Group. He was the deputy general manager of Winox Manufacturing Company Limited for the period from October 1999 to March 2005. Mr. Li took the position of sales manager from April 2005 to December 2007, and was responsible for the European jewellery and related accessories markets and successfully opened up the European leading brand market for the Company.

Mr. Li was then transferred to Winox Enterprise as a sales manager from January 2008 to August 2008. During the period from August 2008 and June 2010, Mr. Li was appointed as an assistant general manager of Winox Enterprise. In July 2010, he was promoted to the general manager of Winox Enterprise and Winox Watch. Mr. Li graduated from The Hong Kong Polytechnic University with a Diploma in Industrial and Operations Management in November 1998 and is the holder of a Diploma in Computing Studies (Technical Applications) awarded by the Chai Wan Technical Institute of the Vocational Training Council in September 1991. In the three years preceding the Latest Practicable Date, Mr. Li did not hold any directorship in any other listed companies.

Mr. Li has entered into an appointment letter with the Company for a term of 3 years and a service contract with two subsidiaries of the Company respectively. He is subject to the relevant provisions for retirement and re-election as Director in accordance with article 84 of the Articles of Association. Pursuant to the appointment letter and service contracts, Mr. Li is entitled to receive a director’s fee of HKD180,000 per annum, a basic salary of HKD780,000 per annum, a discretionary bonus at the discretion of the Board and other non-cash benefits, which was recommended by the Remuneration Committee and determined by the Board by reference to his duties and responsibilities within the Group, the prevailing market conditions and the performance of the Group. Mr. Li received a total

<b>APPENDIX I                      PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION AND ELECTION</b>
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emolument of approximately HKD1,506,000 (including a discretionary bonus of HKD510,000) from the Group for being an Executive Director and other positions in the Group for the year ended 31 December 2023.

As at the Latest Practicable Date, Mr. Li's wife, Ms. Cheung Wing Yan ("**Ms. Cheung**"), is directly interested in 964,800 Shares, representing approximately 0.16% of the entire issued share capital of the Company. By virtue of the SFO, Mr. Li is deemed to be interested in the same block of Shares in which Ms. Cheung is interested. Mr. Li also has an interest of approximately 8.82% of the entire issued share capital of Winholme Holdings Limited which holds 51,000,000 Shares, representing 8.50% of the entire issued share capital of the Company. Mr. Li does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information relating to Mr. Li that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of Shareholders.

#### **CARSON WEN**

**Mr. Carson Wen ("Mr. Wen")**, BBS, JP, aged 70, was appointed as an Independent Non-Executive Director of the Company on 24 June 2011. Mr. Wen is a solicitor and was Partner and then Of Counsel at the global law firm, Jones Day. Mr. Wen is now Senior Consultant of Siao, Wen and Leung Solicitors & Notaries. Mr. Wen is also the Founder and Chairman of BOA International Financial Group. He was qualified as a solicitor in Hong Kong in May 1980 and has more than 30 years of experience in business, corporate and securities law.

Mr. Wen was a three-term Deputy to the National People's Congress representing Hong Kong. He is also a Justice of the Peace of Hong Kong and holds various public service appointments in Mainland China and Hong Kong. He was awarded a Bronze Bauhinia Star by the Government of the Hong Kong Special Administrative Region for his public contributions, in particular in the furthering of economic ties between Hong Kong, Mainland China and the rest of the world. He was a founding and executive committee member of the China Mergers and Acquisitions Association and sits on the board of numerous organisations, including the China Africa Business Council (Hong Kong) and the Pacific Basin Economic Council. He is a member of the Business Advisory Council and the former Chairman of the Task Force on Green Business of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP).

Mr. Wen obtained his bachelor of arts degree from Columbia University in May 1975, where he majored in economics, and a bachelor of arts and master of arts degree from Oxford University in July 1977 and August 1981 respectively, where he studied law. He was Younger Prizeman in law at Balliol College, Oxford in 1977. In 2012, Mr. Wen was appointed as an independent non-executive director of Phoenix New Media Limited (Stock Code: FENG), which is listed on the New York Stock Exchange; and in November 2023, Mr. Wen was appointed as a supervisor of PICC Property and Casualty Company

<b>APPENDIX I                      PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION AND ELECTION</b>
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Limited (Stock Code: 02328), which is listed on HKEX. Save as disclosed above, Mr. Wen did not hold any directorship in any other listed companies in the three years preceding the Latest Practicable Date.

Mr. Wen has entered into an appointment letter with the Company for a term of 3 years. He is subject to the relevant provisions for retirement and re-election as Director in accordance with article 84 of the Articles of Association. Pursuant to the appointment letter, Mr. Wen is entitled to a director's fee of HKD180,000 per annum, which was recommended by the Remuneration Committee and determined by the Board by reference to his duties and responsibilities, the prevailing market conditions and the performance of the Group. Mr. Wen received a total emolument of HKD180,000 for being an Independent Non-executive Director for the year ended 31 December 2023.

As at the Latest Practicable Date, Mr. Wen is not interested in any Shares (within the meaning of Part XV of the SFO), nor does he have any relationship with any Directors, senior management, or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information relating to Mr. Wen that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of Shareholders.

## **B.     DIRECTOR PROPOSED FOR ELECTION**

### **HOU BOJIAN**

**Mr. Hou Bojian** (侯伯堅) (former name: Hou Bojian (侯柏堅)) (“**Mr. Hou**”), aged 65, is a holder of the professional qualification certificate of Hong Kong securities industry and the fund manager qualification certificate of the Asset Management Association of China. Mr. Hou received his master's degree in economics from Jinan University in July 1988. He was granted the title of accountant by Guangdong accountant professional title appraisal panel in October 1992. He is also a member of The Hong Kong Independent Non-Executive Director Association (HKiNEDA) and a member of The Association of Chinese Internal Auditors (ACIA).

Mr. Hou is currently an independent non-executive director of Harbin Bank Co., Ltd. (6138.HK), which is listed on the Main Board of the Stock Exchange. He has been a managing director of Hong Kong HT Strategy Ltd. (香港匯通策略有限公司) since October 2011; a director and the chairman of the audit committee of the board of directors of Shanghai Tonglian Financial Services Co., Ltd. (上海通聯金融服務有限公司) since August 2011; a supervisor of Shanghai Rensheng Import and Export Co., Ltd. (上海仁生進出口有限公司) since August 2011; a director of Guangzhou Renhui Investment Co., Ltd. (廣州仁匯投資有限公司) since December 2010; a director of Guangzhou Renhui Trade Development Co., Ltd. (廣州仁輝貿易發展有限公司) since April 2009; and the deputy chief executive officer of Hong Kong Ren Tong Group Limited (香港仁通集團有限公司) since August 2008.

<b>APPENDIX I                      PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION AND ELECTION</b>
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Mr. Hou served as a director of Shenzhen Zhongzhanxin Technology Fund Investment Partnership (深圳中展信科技基金投資合夥企業) from December 2015 to February 2017; an executive director of Full Apex (Holdings) Limited (BTY.SG) from April 2005 to August 2008; an executive director, the deputy general manager and the chief financial officer of Guangdong Investment Limited (0270.HK) from July 1992 to January 2001; from 1992 to 2001, held several positions during the same period, including a non-executive director of Guangdong Land Holdings Limited (0124.HK, originally known as Guangdong Brewery Holdings Limited), a non-executive director of Guangdong Tannery Limited (1058.HK), a director of Hi Sun Technology (China) Limited (0818.HK, originally known as Guangdong Building Industries Limited), an executive director of Guangnan (Holdings) Limited (1203.HK), the chairman of the supervisory committee of Guangdong Teem (Holdings) Limited, a director of Hong Kong Baiyue Finance Limited (香港百粵金融財務有限公司), a director of Hong Kong Citybus Ltd. (香港城市巴士有限公司), a director of Hong Kong Far East Landfill Technologies Limited (香港遠東垃圾堆填有限公司), a director and the chief financial officer of Hong Kong Guangdong Transportation Co., Ltd. (香港廣東交通有限公司), a director of Hong Kong Guangdong Electricity Co., Ltd. (香港廣東電力有限公司), a director of Wharney Guang Dong Hotel Hong Kong, a director of Guangdong Hotel Hong Kong, and a deputy managing director of Hong Kong Bidacheng Investment Co., Ltd. (香港必達成投資有限公司); the vice general manager of the finance department and the general manager of the accounting department of Guangdong Holdings Group (香港粵海集團) from May 1989 to July 1992; the chief financial officer of Shenzhen Guangdong Hotel Co., Ltd. (深圳粵海酒店有限公司) from July 1988 to May 1989; and a technician at Guangdong Yuedong Diesel Engine Factory (廣東粵東柴油機廠) from 1976 to 1981. Save as disclosed above, Mr. Hou did not hold any directorship in any other listed companies in the three years preceding the Latest Practicable Date.

Mr. Hou will enter into an appointment letter with the Company for a term of 3 years after his election is approved by the Shareholders at the AGM. He will be subject to the relevant provisions for retirement and re-election as Director in accordance with article 84 of the Articles of Association. Pursuant to the appointment letter to be entered, Mr. Hou will be entitled to a director's fee of HKD180,000 per annum, which has been recommended by the Remuneration Committee and determined by the Board by reference to his duties and responsibilities, the prevailing market conditions and the performance of the Group.

As at the Latest Practicable Date, Mr. Hou is not interested in any Shares (within the meaning of Part XV of the SFO), nor does he have any relationship with any Directors, senior management, or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information relating to Mr. Hou that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of Shareholders.

This explanatory statement contains the information required to be sent to Shareholders pursuant to Rule 10.06(1)(b) of the Listing Rules concerning the repurchase by the Company of its own Shares.

**(1) EXERCISE OF THE REPURCHASE MANDATE**

Exercise in full of the Repurchase Mandate, on the basis of 600,000,000 Shares in issue as at the Latest Practicable Date, would result in a maximum of 60,000,000 Shares (which are fully paid and represent 10% of the Shares in issue) being repurchased by the Company during the period prior to the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting of the Company.

The total number of Shares which the Company is authorised to repurchase its Shares representing a maximum of 10% of the number of issued Shares at the date of the resolution granting the Repurchase Mandate. A company may not issue or announce an issue of new shares for a period of 30 days immediately following a repurchase of securities (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring the company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. The Listing Rules also prohibit a company from making repurchases of its own securities on the Stock Exchange if the repurchase would result in the number of the company's listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange, which is currently 25% in the case of the Company.

The Listing Rules further prohibit a company from purchasing its own shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the five preceding trading days on which its shares are traded on the Stock Exchange or for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange prevailing from time to time.

The Company shall procure that any broker appointed by it to effect the purchase of its securities to disclose to the Stock Exchange such information with respect to purchases made on behalf of the Company as the Stock Exchange may request.

**(2) REASONS FOR THE REPURCHASE**

Although the Directors have no present intention to repurchase any Shares, the Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to seek a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. 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 its earnings per Share.

**(3) FUNDING OF REPURCHASE**

At repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association, the Articles of Association and the applicable laws and regulations of the Cayman Islands. Pursuant to the Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Law of the Cayman Islands, out of capital of the Company and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Law of the Cayman Islands, out of capital of the Company.

**(4) IMPACT ON THE COMPANY**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2023) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

**(5) DISCLOSURE OF INTEREST**

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

**(6) DIRECTORS' UNDERTAKING**

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

**(7) EFFECT OF TAKEOVERS CODE**

If the proportionate interest of a Shareholder in the voting rights of the Company increases on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in 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, the immediate controlling shareholder (as defined in the Listing Rules) of the Company, Ming Fung Investment Limited, was recorded in the registers required to be kept by the Company under section 336 of the SFO as interested in 396,000,000 Shares, representing 66% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held by Ming Fung Investment Limited and there is no other change to the issued share capital of the Company, the shareholding of Ming Fung Investment Limited in the Company will be increased to approximately 73.33% of the reduced issued share capital of the Company immediately after the exercise in full of the Repurchase Mandate.

Accordingly, the Directors are not aware of the consequences which would give rise under the Takeovers Code as a result of exercising the Repurchase Mandate. In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

**(8) SHARE REPURCHASE MADE BY THE COMPANY**

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

**(9) CONNECTED PARTIES**

The Listing Rules prohibit a company from knowingly repurchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules), and a core connected person shall not knowingly sell his securities to the company on the Stock Exchange. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders.

**(10) SHARE PRICES**

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

	<b>Highest</b> <i>HKD</i>	<b>Lowest</b> <i>HKD</i>
<b>2023</b>		
May	0.94	0.81
June	0.82	0.75
July	1.06	0.76
August	1.10	0.82
September	0.87	0.76
October	0.87	0.75
November	0.81	0.70
December	0.77	0.71
<b>2024</b>		
January	0.76	0.74
February	0.81	0.76
March	0.78	0.70
April (up to the Latest Practicable)	0.73	0.64

NOTICE OF ANNUAL GENERAL MEETING



WINOX

WINOX HOLDINGS LIMITED

盈利時控股有限公司

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

**(Stock Code: 6838)**

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Winox Holdings Limited (the “Company”) will be held at Units 2 & 3, 1/F, Sunray Industrial Centre, 610 Cha Kwo Ling Road, Yau Tong, Kowloon, Hong Kong on Monday, 27 May 2024 at 11 a.m. for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements and the reports of directors (the “Directors”) and auditor of the Company for the year ended 31 December 2023.
2. To approve and declare a final dividend of HK2 cents per ordinary share of the Company for the year ended 31 December 2023.
3.
  - (a) To re-elect Mr. Yiu Tat Sing as director of the Company;
  - (b) To re-elect Mr. Li Chin Keung as director of the Company;
  - (c) To re-elect Mr. Carson Wen as director of the Company;
  - (d) To elect Mr. Hou Bojian as director of the Company; and
  - (e) To authorise the board of Directors of the Company (the “Board”) to fix the remuneration of Directors.
4. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board to fix their remuneration.

## NOTICE OF ANNUAL GENERAL MEETING

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

5. **“THAT:**
- (a) subject to sub-paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the **“Listing Rules”**) on 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 shares with nominal value of HKD0.10 each in the share capital of the Company (the **“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;
  - (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the Shares in the capital of the Company to be issued either during or after the end of the Relevant Period;
  - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined in this resolution); or (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into Shares; or (iii) the exercise of options granted by the Company under any option scheme or similar arrangement for the time being adopted for the grant to Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of rights to acquire Shares; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the **“Articles of Association”**); or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 10% of the number of issued Shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

## NOTICE OF ANNUAL GENERAL MEETING

- (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; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; 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 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 recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to repurchase Shares 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 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 repurchase pursuant to the approval in sub-paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the number of issued Shares of the Company as at the date of passing of this resolution; and

## NOTICE OF ANNUAL GENERAL MEETING

(c) 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; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

7. “**THAT** conditional upon the passing of Ordinary Resolution No. 5 and No. 6 set out in the notice convening the AGM, the general mandate granted to the Directors to allot, issue and deal with any unissued Shares pursuant to Ordinary Resolution No. 5 be and is hereby extended by the addition to the aggregate number of Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 6, provided that such extended amount shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution.”

By Order of the Board  
**Yiu Hon Ming**  
*Chairman*

Hong Kong, 22 April 2024

*Notes:*

- (1) A shareholder entitled to attend and vote at the AGM (or at any adjournment thereof) may appoint one or more proxies to attend and vote in his place and such proxy need not be a shareholder of the Company.
- (2) To be valid, the form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed (or a notarially certified copy of such power of authority) must be delivered to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time fixed for holding the AGM or any adjourned meeting (as the case may be). The appointment of a proxy will not preclude a shareholder from subsequently attending and voting at the AGM or any adjourned meeting if he so wishes. If a shareholder who has lodged a form of proxy attends the AGM, his form of proxy will be deemed to have been revoked.

## NOTICE OF ANNUAL GENERAL MEETING

- (3) In case of joint shareholders, the vote of the senior who tenders a vote, whether in person, or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority will be determined by the order in which the names stand in the Company's register of members in respect of the joint holding.
- (4) The register of members of the Company will be closed and no transfer of shares will be registered from Wednesday, 22 May 2024 to Monday, 27 May 2024 (both days inclusive). In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 21 May 2024.
- (5) For the purpose of determining shareholders' entitlements to the final dividend for the year ended 31 December 2023, the register of members of the Company will be closed from Friday, 31 May 2024 to Tuesday, 4 June 2024 (both days inclusive), during which no transfer of shares will be registered. In order to qualify for the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, 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, 30 May 2024.
- (6) In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions caused by a super typhoon" announced by the Government is/are in force in Hong Kong at or at any time after 9:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the website of the Company ([www.winox.com](http://www.winox.com)) and the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the date, time and place of the adjourned meeting.

The AGM 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 AGM under bad weather conditions bearing in mind their own situation.