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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Harbour Equine Holdings Limited (the “**Company**”), you should at once hand this circular and 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**HARBOUR EQUINE HOLDINGS LIMITED**

**維港育馬控股有限公司**

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

**(Stock Code: 8377)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
RE-APPOINTMENT OF THE AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at 5/F., Caltex House, 258 Hennessy Road, Hong Kong on Thursday, 6 June 2024 at 2:30 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not Shareholders are able to attend and vote at the AGM, they are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong or via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not 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 Shareholders from attending and voting at the AGM or any adjournment thereof should they so wish and, in such event, the instrument appointing the proxy shall be deemed to be revoked.

*This circular with a form of proxy will remain on the “Latest Company Announcements” page of the website of GEM at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company at [www.harbourequine.com](http://www.harbourequine.com).*

19 April 2024

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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*In this circular and the appendices to it, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at 5/F, Caltex House, 258 Hennessy Road, Hong Kong on Thursday, 6 June 2024 at 2:30 p.m.;
“AGM Notice”	the notice convening the AGM set out on pages 17 to 21 of this circular;
“Articles”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules;
“Company”	Harbour Equine Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on GEM;
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules;
“Core Connected Person(s)”	has the meaning ascribed thereto under the GEM Listing Rules;
“Director(s)”	the director(s) of the Company;
“GEM”	GEM of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with unissued Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the AGM Notice;
“Latest Practicable Date”	15 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular;
“Listing Date”	15 December 2017, being the date on which the Shares first commenced dealing on GEM;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares on GEM not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the AGM Notice as set out on pages 17 to 21 of this circular;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended or supplemented from time to time;
“Share(s)”	ordinary share(s) of nominal value of HK\$0.05 each in the issued share capital of the Company;
“Shareholder(s)”	registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules;

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## DEFINITIONS

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“Takeovers Code”	The Code on Takeovers and Mergers, issued by the Securities and Futures Commission of Hong Kong as amended from time to time; and
“%”	per cent.

*Certain English translations, Chinese names or words marked with “\*” are included for information purposes only and should not be regarded as the official English translation of such Chinese names or words.*

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LETTER FROM THE BOARD

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**HARBOUR EQUINE HOLDINGS LIMITED**

**維港育馬控股有限公司**

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

**(Stock Code: 8377)**

*Executive Directors:*

Mr. Wong Kwok Wai, Albert

*(Chairman and Chief Executive Officer)*

Mr. Chan Yiu Tung, Enoch

Mr. Leung King Yue, Alex

Mr. Shane McGrath

*Independent non-executive Directors:*

Mr. Sung Alfred Lee Ming

Mr. Chan Tsun Choi, Arnold

Mr. Chow Chin Hang, Joel

*Registered office:*

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

5/F, Caltex House

258 Hennessy Road

Wan Chai, Hong Kong

19 April 2024

*To the Shareholders*

Dear Sir or Madam

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
RE-APPOINTMENT OF THE AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of resolutions to be proposed at the AGM to be held on Thursday, 6 June 2024.

### PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises Mr. Wong Kwok Wai, Albert, Mr. Chan Yiu Tung, Enoch, Mr. Leung King Yue, Alex and Mr. Shane McGrath as the executive Directors, and Mr. Sung Alfred Lee Ming, Mr. Chan Tsun Choi, Arnold and Mr. Chow Chin Hang, Joel as the independent non-executive Directors.

Pursuant to Article 108 of the Articles, one third of the Directors for the time being (or if their number is three or a multiple of three, then the number nearest to but not less than one third) shall retire from office by rotation at each AGM, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Directors to retire shall be those who have not been subject to retirement by rotation in the three years preceding the AGM. Any further Directors so to retire shall be those 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 be determined by lot.

Further, pursuant to Article 112 of the Articles, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

In accordance with the Articles and the GEM Listing Rules, the Directors, namely, Mr. Chan Yiu Tung, Enoch, Mr. Sung Alfred Lee Ming, Mr. Chow Chin Hang, Joel shall retire at the AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### **PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

On 5 May 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. With a view to giving the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The Shares which the Company may repurchase pursuant to the Repurchase Mandate are limited to a maximum of 10% of the total number of issued Shares as at the date of passing the proposed ordinary resolution contained in item 5 of the AGM Notice as set out on pages 17 to 21 of this circular (i.e. 40,914,186 Shares on the basis that the total issued share capital of the Company remains unchanged on the date of the AGM). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

In accordance with the requirements of the GEM Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the GEM Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

### **PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

On 5 May 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM. To provide the Company with the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Issuance Mandate. The Shares which the Company may issue pursuant to the Issuance Mandate are limited to a maximum of 20% of the total number of issued Shares as at the date of passing the proposed ordinary resolution contained in item 6 of the AGM Notice as set out on pages 17 to 21 of this circular (i.e. 81,828,372 Shares on the basis that the total issued Shares remains unchanged on the date of the AGM). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the AGM. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### **RE-APPOINTMENT OF THE AUDITOR**

At the AGM, Asian Alliance (HK) CPA Limited (“**Asian Alliance**”) will retire as the independent auditor of the Company, and, being eligible, offer itself for re-appointment. The Board proposes to re-appoint Asian Alliance as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The AGM Notice convening the AGM at which ordinary resolutions will be proposed to re-elect Directors, approve the Issuance Mandate and the Repurchase Mandate and re-appoint the auditor of the Company is set out on pages 17 to 21 of this circular.

Pursuant to Rule 17.47(4) of the GEM Listing Rules and Article 72 of the Articles, any vote of the Shareholders at a general meeting must be taken by poll save as where the chairman of the meeting, pursuant to the GEM Listing Rules, chooses to allow a resolution to be voted by a show of hands. The Company will make an announcement in respect of the poll results in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules after the AGM.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.harbourequine.com](http://www.harbourequine.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company, as soon as possible but in any event not less than 48 hours before the time scheduled for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude any Shareholder from attending and voting at the AGM or any adjournment thereof should he/she/it so wish. In that event, the form of proxy shall be deemed to be revoked.

### RECOMMENDATION

The Directors believe that the granting of the Repurchase Mandate and the Issuance Mandate (including the extension of the Issuance Mandate) is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions proposing such matters.

The Board is pleased to recommend the retiring Directors to be re-elected as the Directors at the AGM. In addition, the Board also recommends all Shareholders to vote in favour of re-appointing Asian Alliance as the auditor of the Company.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlements to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024 (both days inclusive), during which period no transfer of Shares will be effected and registered. In order to establish the right to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 31 May 2024.

### RESPONSIBILITY STATEMENT

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

### ADDITIONAL INFORMATION

Shareholders should also pay attention to the additional information set out in the appendices to this circular: Appendix I — Explanatory Statement on the Repurchase Mandate; and Appendix II — Details of Directors Proposed to be Re-elected.

Yours faithfully

For and on behalf of the Board

**Harbour Equine Holdings Limited**

**Wong Kwok Wai, Albert**

*Chairman, chief executive officer and executive Director*

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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This Appendix I serves as an explanatory statement, as required by the GEM Listing Rules, to provide the Shareholders with the requisite information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM with regard to the Repurchase Mandate.

### **1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The GEM Listing Rules prohibit a company from knowingly repurchasing securities on the Stock Exchange from a Core Connected Person and a Core Connected Person is prohibited from knowingly selling his/her/its securities to the Company. None of the Directors nor, to the best of their knowledge and belief and having made all reasonable enquiries, any of their close associates, currently intend to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if the same is approved by the Shareholders.

As at the Latest Practicable Date, no Core Connected Person had notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

### **2. REASONS FOR REPURCHASE**

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

The number of Shares to be repurchased by the Directors on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances pertaining.

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the total issued share capital of the Company comprised 409,141,860 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the AGM Notice in respect of the granting of the Repurchase Mandate and on the basis that the total number of issued Shares remains unchanged up to the date of the AGM, i.e. being 409,141,860 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 40,914,186 Shares, representing 10% of the total number of issued Shares as at the date of the AGM.

### **4. FUNDING OF SHARE REPURCHASE**

The Company may only apply funds legally available for repurchasing of Shares in accordance with the Articles, the applicable laws of the Cayman Islands, the GEM Listing Rules for such purpose and/or any other applicable laws, as the case may be.

### **5. IMPACT OF REPURCHASES**

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company compared with the position disclosed in the latest published audited consolidated financial statements of the Company for the year ended 31 December 2023.

As at the Latest Practicable Date, the Directors did not intend to exercise the Repurchase Mandate to the extent that it would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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### 6. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange in each of the 12 months immediately preceding (and including) the Latest Practicable Date were as follows:

Month	Share Price (Per Share)	
	Highest HK\$	Lowest HK\$
<b>2023</b>		
April	0.350	0.265
May	0.310	0.250
June	0.300	0.240
July	0.270	0.225
August	0.300	0.210
September	0.240	0.186
October	0.186	0.186
November	0.180	0.178
December	0.178	0.176
<b>2024</b>		
January	0.176	0.119
February	0.129	0.105
March	0.190	0.135
April ( <i>up to the Latest Practicable Date</i> )	0.190	0.180

### 7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Articles, the applicable laws and regulations of the Cayman Islands and the GEM Listing Rules.

### 8. EFFECT OF THE TAKEOVERS CODE

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) depending on the level of

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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increase in the Shareholders' interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of any such increase.

To the best knowledge of the Company, as at the Latest Practicable Date, the only Controlling Shareholders are Mr. Wong Kwok Wai, Albert, an executive Director, and Three Gates Investment Limited, a company wholly owned by Mr. Wong. Mr. Wong and Three Gates Investment Limited are interested in 120,000,000 Shares (representing 29.33% of the total number of issued Shares) as at the Latest Practicable Date. In the event that the Directors exercise the Repurchase Mandate in full, the interest of Mr. Wong and Three Gates Investment Limited would increase to approximately 32.6% of the total number of issued Shares and thus, Mr. Wong and Three Gates Investment Limited are not obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors had no intention to exercise the Repurchase Mandate and were not aware of any consequences of repurchases which may result in the number of the issued Shares in the hands of the public falling below the minimum prescribed percentage of 25% as required by the GEM Listing Rules.

### **9. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The GEM Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the Company are listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions.

The GEM Listing Rules provide that all proposed repurchases of shares must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general repurchase mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

### **10. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of its shares (whether on the Stock Exchange or otherwise) during the year ended 31 December 2023 and up to the Latest Practicable Date.

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## APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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The biographical details of the Directors proposed to be retired at the conclusion of the AGM and proposed to be re-elected at the AGM are set out as follows:

### (1) MR. CHAN YIU TUNG ENOCH

#### **Position and experience**

Mr. Chan Yiu Tung, Enoch (陳耀東) (“**Mr. Chan**”), aged 57, was appointed as the company secretary, compliance officer and an executive Director of the Company on 18 August 2016, 23 June 2017 and 19 February 2020, respectively. Mr. Chan resigned as the company secretary on 31 August 2022. Mr. Chan obtained his bachelor’s degree of art in accountancy from City University of Hong Kong (formerly known as City Polytechnic of Hong Kong) in November 1992 and was admitted as a member of the Hong Kong Institute of Certified Public Accountants in February 1997 and a fellow of the Association of Chartered Certified Accountants in April 2001, respectively. From June 2006 to December 2011, Mr. Chan served as an executive director of the tax department of Ernst & Young, an international accounting firm, where he was primarily responsible for providing tax and business advisory services to both international and domestic companies operating in the PRC. Further, Mr. Chan served as a partner in the tax department of the Guangzhou Branch of Grant Thornton, an international accounting firm, from October 2012 to October 2015 where he was primarily responsible for developing the tax practice in Guangzhou. Mr. Chan has also been serving as an independent director of Natural Health Trends Corp. (stock code: NHTC), an international direct-selling and e-commerce company listed on the NASDAQ Stock Market LLC, since December 2015, and is responsible for supervising and providing independent advice to the board of the company.

Save as disclosed above, Mr. Chan did not hold other directorship in any other listed or public companies, of which the securities are listed on any securities market in Hong Kong or overseas in the three preceding years.

#### **Term of service and director’s emolument**

There is a service contract between Mr. Chan and the Company for a period of three years, commencing from 19 February 2023. Mr. Chan’s term of office is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Mr. Chan is entitled to receive a remuneration of HK\$360,000 per annum.

**Relationships**

Mr. Chan does not have any relationship with any of the directors, senior management, substantial shareholders or controlling shareholders of the Company.

**Interest in Shares**

As at the Latest Practicable Date, Mr. Chan was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

Mr. Chan entered into a deed of arrangement on a voluntary basis with creditors in May 2003, the amount under which was fully settled in April 2006. Save as disclosed above, there are no other matters relating to the re-election of Mr. Chan as the Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**(2) MR. SUNG ALFRED LEE MING****Position and experience**

Mr. Sung Alfred Lee Ming (宋理明) (“**Mr. Sung**”), aged 66, was appointed as an independent non-executive director on 24 November 2017. Mr. Sung is also the chairman of the audit committee and a member of each of the remuneration committee and the nomination committee of the Group. Mr. Sung has over 30 years of experience in accounting and assurances. Mr. Sung graduated from La Trobe University in Australia in March 1984 with a bachelor’s degree in economics. Mr. Sung was admitted as a fellow of the Taxation Institute of Australia and a member and fellow of the Hong Kong Institute of Certified Public Accountants in November 1987, December 1987 and February 1995, respectively. He was also admitted as an associate of CPA Australia and Chartered Accountants Australia and New Zealand in March 1986 and April 1989, respectively. Mr. Sung has been the sole proprietor of Alfred Sung & Co. since 1999 and he is primarily responsible for overseeing audit and taxation works. Currently, Mr. Sung serves as an executive director and chief financial officer of Modern Living Investments Holdings Limited (stock code: 8426), a company listed on GEM.

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## APPENDIX II    DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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Save as disclosed above, Mr. Sung did not hold other directorship in any other listed or public companies, of which the securities are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

### **Term of service and director's emolument**

Mr. Sung re-entered into a letter of appointment with the Company for a period of three years, commencing from 24 November 2023. Mr. Sung's term of office is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Mr. Sung is entitled to receive a remuneration of HK\$180,000 per annum.

### **Relationships**

Mr. Sung does not have any relationship with any of the directors, senior management, substantial shareholders or controlling shareholders of the Company.

### **Interest in Shares**

As at the Latest Practicable Date, Mr. Sung was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

### **Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

Save as disclosed above, there are no other matters relating to the re-election of Mr. Sung as the Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

## **(3) MR. CHOW CHIN HANG, JOEL**

### **Position and experience**

Mr. Chow Chin Hang, Joel (周展恒) (“**Mr. Chow**”), aged 41, obtained his bachelor of science degree in mathematics, economics and finance from The University of Hong Kong in 2004. Mr. Chow is a Chartered Financial Analyst. Mr. Chow has over 15 years of experience in managing investment funds. Prior to joining the Company, Mr. Chow served at Dah Sing Bank from October 2004 to July 2005 as a risk control assistant and he served at JK Capital Management Limited from July 2005 to December 2017 with his last position as an assistant portfolio manager. From May 2018 to May 2019, Mr. Chow served as an assistant portfolio

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## **APPENDIX II    DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED**

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manager at Step Capital Management (HK) Limited. From May 2019 to August 2020, Mr. Chow served as a portfolio manager at Reliance International Financial Planners Limited. From September 2020 to June 2022, Mr. Chow served as a portfolio manager at Perpetuum Wealth Management Limited, he served as a responsible officer to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO. From June 2022 to September 2023, Mr. Chow served as a portfolio manager at Browen Capital (HK) Limited, he served as a responsible officer to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO.

Save as disclosed above, Mr. Chow did not hold other directorship in any other listed or public companies, of which the securities are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

### **Term of service and director's emolument**

Mr. Chow re-entered into a letter of appointment with the Company for a period of three years, commencing from 4 June 2023. Mr. Chow's term of office is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Mr. Chow is entitled to receive a remuneration of HK\$180,000 per annum.

### **Relationships**

Mr. Chow does not have any relationship with any of the directors, senior management, substantial shareholders or controlling shareholders of the Company.

### **Interest in Shares**

As at the Latest Practicable Date, Mr. Chow was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

### **Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

Save as disclosed above, there are no other matters relating to the re-election of Mr. Chow as the Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### HARBOUR EQUINE HOLDINGS LIMITED 維港育馬控股有限公司

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

**(Stock Code: 8377)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “**Meeting**”) of Harbour Equine Holdings Limited (the “**Company**”) will be held at 5/F., Caltex House, 258 Hennessy Road, Hong Kong on Thursday, 6 June 2024 at 2:30 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the respective reports of the directors (the “**Directors**”) and the independent auditor of the Company for the year ended 31 December 2023.
2. To re-elect the retiring directors of the Company, namely, Mr. Chan Yin Tung, Enoch as executive Directors; and Mr. Sung Alfred Lee Ming and Mr. Chow Chin Hang, Joel as independent non-executive Directors.
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
4. To re-appoint Asian Alliance (HK) CPA Limited as the independent auditor of the Company and to authorise the Board to fix its remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below), all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of the resolution until whichever is the earliest of:

- (aa) the conclusion of the next annual general meeting of the Company;
- (bb) the expiry of the period within which the Company is required by any applicable laws or its articles of association to hold its next annual general meeting; and
- (cc) the date on which the authority set out in this resolution is varied or revoked by an ordinary resolution of the shareholders in general meeting.”

- 6. To consider and, if thought fit, pass with or without amendments, the following resolutions as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

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(c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(aa) a Rights Issue (as defined below);

(bb) the exercise of options granted under a share option scheme of the Company adopted from time to time in accordance with the GEM Listing Rules; or

(cc) any scrip dividend scheme or similar arrangements providing for the allotment of shares and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purpose of this resolution:

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

(aa) the conclusion of the next annual general meeting of the Company;

(bb) the expiry of the period within which the Company is required by any applicable laws or its articles of association to hold its next annual general meeting; and

(cc) the date on which the authority set out in this resolution is varied or revoked by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in

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## NOTICE OF ANNUAL GENERAL MEETING

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relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the general mandate referred to in the resolution set out in item 5 of the Notice, provided that such number 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  
**Harbour Equine Holdings Limited**  
**Wong Kwok Wai, Albert**

*Chairman, chief executive officer and executive Director*

Hong Kong, 19 April 2024

*Notes:*

1. All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to rule 17.47(4) of the GEM Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the GEM Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Meeting convened by this notice is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the number of shares in respect of which each such proxy is so appointed must be specified in the relevant form of proxy.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed

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for holding the AGM or adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining the entitlement to attend and vote at the above Meeting, the register of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024, both dates inclusive, during which period no transfer of shares will be effected and registered. In order to be eligible to attend and vote at the Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 31 May 2024.

*As at the date of this circular, the Board comprises four executive Directors, namely, Mr. Wong Kwok Wai, Albert, Mr. Chan Yiu Tung, Enoch, Mr. Leung King Yue, Alex and Mr. Shane McGrath; and three independent non-executive Directors, namely, Mr. Sung Alfred Lee Ming, Mr. Chan Tsun Choi, Arnold and Mr. Chow Chin Hang, Joel.*

*This circular will remain on the "Latest Listed Company information" page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company at [www.harbourequine.com](http://www.harbourequine.com).*