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

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

**If you have sold or transferred** all your shares in M&L Holdings Group Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities, or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**M&L HOLDINGS GROUP LIMITED****明樑控股集團有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 8152)**

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of M&L Holdings Group Limited to be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Thursday, 30 May 2024 at 2:30 p.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend such meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to Tricor Investor Services Limited, the Company's Hong Kong branch share registrar 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 such meeting or any adjourned meeting thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at such meeting or any adjourned meeting thereof (as the case may be) should you so wish.

This circular will remain on the "Latest Listed Company Information" page of the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting and on the Company's website at [www.mleng.com](http://www.mleng.com).

24 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, the following expressions have the following meanings unless the context otherwise requires:*

|                            |  |
|----------------------------|--|
| “AGM”                      | the annual general meeting of the Company to be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Thursday, 30 May 2024 at 2:30 p.m., the notice of which is set out on pages 16 to 20 of this circular, or any adjourned meeting thereof                               |
| “Articles”                 | the articles of association of the Company as amended and restated, supplemented or modified from time to time   |
| “associates”               | has the meaning ascribed to it under the GEM Listing Rules   |
| “Board”                    | the board of Directors   |
| “Company”                  | M&L Holdings Group Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the GEM (stock code: 8152)   |
| “connected person(s)”      | has the meaning ascribed to it under the GEM Listing Rules   |
| “core connected person(s)” | has the meaning ascribed to it under the GEM Listing Rules   |
| “Director(s)”              | directors of the Company   |
| “GEM”                      | the GEM of the Stock Exchange  |
| “GEM Listing Rules”        | the Rules Governing the Listing of Securities on the GEM   |
| “Group”                    | the Company and its subsidiaries from time to time   |
| “Hong Kong”                | the Hong Kong Special Administrative Region of the Peoples’ Republic of China  |
| “Issue Mandate”            | a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate |
| “Latest Practicable Date”  | 18 April 2024, being the latest practical date prior to the printing of this circular for the purpose of ascertaining certain information in this circular   |
| “Memorandum”               | the memorandum of association of the Company as amended and restated, supplemented or modified from time to time   |

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## DEFINITIONS

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|----------------------|---|
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate |
| “SFO”                | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)   |
| “Share(s)”           | ordinary share(s) of HK\$0.01 each in the share capital of the Company  |
| “Shareholder(s)”     | the holder(s) of Share(s)   |
| “Stock Exchange”     | The Stock Exchange of Hong Kong Limited   |
| “Takeovers Code”     | The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong   |
| “HK\$” or “HK cents” | Hong Kong dollars and cents, the lawful currency of Hong Kong   |
| “%”                  | per cent.   |



**M&L HOLDINGS GROUP LIMITED**

**明樑控股集團有限公司**

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

**(Stock code: 8152)**

*Executive Directors:*

Mr. Ng Lai Ming (*Chairman*)  
Mr. Ng Lai Tong  
Mr. Ng Lai Po

*Independent Non-executive Directors:*

Mr. Tai Wai Kwok  
Ir Lo Kok Keung  
Mr. Lau Chi Leung

*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:*

21st Floor, Empress Plaza  
17–19 Chatham Road South  
Tsimshatsui, Kowloon  
Hong Kong

24 April 2024

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM relating to the granting of the Issue Mandate, the granting of the Repurchase Mandate, the granting of an extension to the Issue Mandate and the re-election of the retiring Directors.

A notice convening the AGM setting out the details of the resolutions to be proposed at the AGM is set out on pages 16 to 20 of this circular.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE AND REPURCHASE MANDATE

Pursuant to the resolutions of the Shareholders passed on 12 May 2023, the Directors have been granted general and unconditional mandates (i) to allot, issue and deal with Shares; and (ii) to repurchase Shares. Such general mandates would expire: (a) at the conclusion of the next annual general meeting of the Company; (b) at the expiration of the period within which the Company is required by any applicable laws or the Articles to hold its next annual general meeting; or (c) when varied, revoked or renewed by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the existing general mandates have not been utilised and will lapse at the conclusion of the AGM. Therefore, ordinary resolutions will be proposed at the AGM that the Directors be granted:

- (i) a general and unconditional mandate to allot, issue and deal with new Shares with the aggregate nominal value not exceeding 20% of the aggregate nominal value of the issued share capital of the Company on the date of passing the relevant resolution (that is, the Issue Mandate);
- (ii) a general and unconditional mandate to exercise all the powers of the Company to purchase or repurchase Shares with the aggregate nominal value not exceeding 10% of the aggregate nominal value of the issued share capital of the Company on the date of passing the relevant resolution (that is, the Repurchase Mandate); and
- (iii) the extension of the Issue Mandate set out in (i) above to include the number of shares which may be purchased or repurchased by the Company pursuant to the Repurchase Mandate set out in (ii) above.

An explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular.

The Company had in issue an aggregate of 600,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the Issue Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to allot, issue and deal with a maximum of 120,000,000 new Shares and to repurchase a maximum of 60,000,000 Shares respectively, on the basis that no further Shares will be issued or repurchased by the Company between the Latest Practicable Date to the date of the AGM.

### RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of three Executive Directors namely Mr. Ng Lai Ming, Mr. Ng Lai Tong and Mr. Ng Lai Po and three Independent Non-executive Directors namely Mr. Tai Wai Kwok, Ir Lo Kok Keung and Mr. Lau Chi Leung.

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## LETTER FROM THE BOARD

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In accordance Article 108(a) of the Articles provides that at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then 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 by rotation at least once every three years. Accordingly, Mr. Ng Lai Po and Mr. Tai Wai Kwok shall retire from office at the AGM and, being eligible, offers themselves for re-election.

The re-election of retiring Directors has been reviewed by the Nomination Committee of the Company which recommended to the Board that the re-election be proposed for Shareholders' approval at the AGM. The nominations were made in accordance with the Nomination Policy of the Company and the objective criteria for the nominations include but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board Diversity Policy of the Company. In recommending Mr. Ng Lai Po and Mr. Tai Wai Kwok to stand for re-election, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

- (a) Mr. Ng Lai Po is a member of the Hong Kong Institute of Certified Public Accountants and has over 25 years of experience in financial and operation management in Hong Kong and the PRC.
- (b) Mr. Tai Wai Kwok is a member of the Hong Kong Institute of Certified Public Accountants and has over 30 years of experience in auditing, accounting and financial related matters gained from a wide array of industries.

The Nomination Committee considered that in view of their diverse and different academic backgrounds and professional knowledge and experience in financial and operation management from various industries as mentioned above and the biographical details of the retiring Directors as set out in the Appendix II to this circular, Mr. Ng Lai Po and Mr. Tai Wai Kwok will bring valuable perspective, knowledge, skills and experience to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company's business.

The Board has also assessed the independence of all the Independent Non-executive Directors ("INEDs"). All the INEDs of the Company satisfied the Independence Guidelines set out in Rule 5.09 of the GEM Listing Rules and each has provided to the Company an annual written confirmation of his independence.

The biographical details of the Retiring Directors who have been proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **AGM AND PROXY ARRANGEMENT**

The notice convening the AGM to be held at 2:30 p.m. on Thursday, 30 May 2024 at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong is set out on pages 16 to 20 of this circular.



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## LETTER FROM THE BOARD

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A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to Tricor Investor Services Limited, the branch share registrar of the Company in Hong Kong at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting 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 thereof) should you so wish.

### VOTING AT THE AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the resolutions proposed at the AGM will be taken by way of poll. None of the Shareholders is required to abstain from voting at the AGM pursuant to the GEM Listing Rules and/or the Articles.

An announcement on the poll results will be made by the Company after the AGM on websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.mleng.com](http://www.mleng.com) in due course.

### CLOSURE OF REGISTER OF MEMBERS

For ascertaining the attendance of the AGM to be held on Thursday, 30 May 2024, the register of members of the Company will be closed from Monday, 27 May 2024 to Thursday, 30 May 2024, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify to attend and vote at the AGM, all transfers of shares, accompanied by the relevant share certificates, must be lodged with Tricor Investor Services Limited, the Company's branch share registrar in Hong Kong at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 24 May 2024.

### RESPONSIBILITY STATEMENT

Your attention is drawn to the additional information set out in the Appendices to this circular.

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 respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe that the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Directors and the adoption of the Second Amended and Restated M&A are in the interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,  
By order of the Board  
**M&L Holdings Group Limited**  
**Ng Lai Ming**  
*Chairman, Chief Executive Officer and  
Executive Director*

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

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The following is the explanatory statement as required by the GEM Listing Rules to be provided to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors at the AGM.

**SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 600,000,000 Shares in issue.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate at the AGM and on the basis that there will be no change in the total number of issued Shares before the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 60,000,000 Shares, representing 10% of the total number of issued Shares as at the date of the AGM.

**REASONS FOR REPURCHASE**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the 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 on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

**SOURCE OF FUNDS**

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Act of the Cayman Islands, the GEM Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

A company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise in accordance with the trading rules of the Stock Exchange from time to time. Any repurchases by the Company may be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the Companies Act of the Cayman Islands, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or out of the Company's share premium account or, if authorised by the Articles and subject to the Companies Act of the Cayman Islands, out of capital.

**MATERIAL ADVERSE CHANGE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors' exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code.

If the Repurchase Mandate were exercised in full, the shareholding percentage of the Shareholders, who have an interest in 5% or more of the issued share capital of the Company (based on the number of the Shares they held as at the Latest Practicable Date), before and after such repurchase would be as follows:

| <b>Shareholder</b>                           | <b>Number of Shares/ underlying shares held</b> | <b>Percentage of shareholding as at the Latest Practicable Date</b> | <b>Approximate percentage of shareholding if the Repurchase Mandate is exercised in full</b> |
|--|---|---|--|
| JAT United Company Limited<br>("JAT United") | 364,095,000                                     | 60.68%  | 67.43%   |
| Mr. Ng Lai Ming <sup>(Note 1)</sup>          | 364,095,000                                     | 60.68%  | 67.43%   |
| Ms. Law So Lin <sup>(Note 2)</sup>           | 364,095,000                                     | 60.68%  | 67.43%   |
| Mr. Cheung King                              | 31,005,000                                      | 5.17%   | 5.74%  |
| Ms. Ng Yuk Sheung <sup>(Note 3)</sup>        | 31,005,000                                      | 5.17%   | 5.74%  |

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

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*Notes:*

1. JAT United is wholly owned by Mr. Ng Lai Ming. Mr. Ng Lai Ming is deemed to be interested in all the shares held by JAT United under the SFO.
2. Ms. Law So Lin is the spouse of Mr. Ng Lai Ming, therefore she is deemed to be interested in all the shares in which Mr. Ng Lai Ming is interested in.
3. Ms. Ng Yuk Sheung is the spouse of Mr. Cheung King, therefore she is deemed to be interested in all the shares in which Mr. Cheung King is interested in.

In the event that the Repurchase Mandate is exercised, the shareholding of these Shareholders in the Company would be increased as shown in the table above. On this basis, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of exercising power under the Repurchase Mandate.

**SHARE PRICES**

The highest and lowest traded prices for the Shares on the Stock Exchange during each of the twelve months preceding and up to the Latest Practicable Date were as follows:

|   | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
|---|-------------------------------|------------------------------|
| <b>2023</b>                               |                               |                              |
| March                                     | 0.052                         | 0.048                        |
| April                                     | 0.050                         | 0.043                        |
| May                                       | 0.054                         | 0.049                        |
| June                                      | 0.049                         | 0.040                        |
| July                                      | 0.054                         | 0.045                        |
| August                                    | 0.063                         | 0.050                        |
| September                                 | 0.055                         | 0.047                        |
| October                                   | 0.049                         | 0.047                        |
| November                                  | 0.060                         | 0.049                        |
| December                                  | 0.072                         | 0.060                        |
| <b>2024</b>                               |                               |                              |
| January                                   | 0.070                         | 0.059                        |
| February                                  | 0.068                         | 0.049                        |
| March                                     | 0.065                         | 0.050                        |
| April (up to the Latest Practicable Date) | 0.060                         | 0.058                        |

**SHARE REPURCHASES MADE BY THE COMPANY**

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

**CONFIRMATION OF THE DIRECTORS**

The Directors will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the applicable laws of the Cayman Islands and the Articles.

The Directors have confirmed that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

Set out below are the biographical details of the Directors who will retire by rotation at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

### EXECUTIVE DIRECTOR

**Mr. Ng Lai Po (吳麗寶)**, aged 56, is our executive Director and compliance officer. Mr. Ng Lai Po is primarily responsible for the corporate governance of our Group. He joined our Group in October 2015 and was appointed as our Director on 6 January 2017. He is also the chairman of our corporate governance committee. Mr. Ng is the brother of executive Directors Mr. Ng Lai Ming and Mr. Ng Lai Tong.

Mr. Ng obtained his bachelor's degree in social sciences from the University of Hong Kong in December 1990. He has been a fellow of the Association of Chartered Certified Accountants since November 1999 and a member of the Hong Kong Institute of Certified Public Accountants since 2017.

Mr. Ng has over 25 years of experience in financial and operation management in Hong Kong and the PRC, covering a variety of industries including property management, department store operation, petroleum, fast moving consumer goods, pharmaceutical, luxury and fashion products trading and retailing. From July 1990 to October 2015, Mr. Ng worked in Ernst & Young and various other companies including the following:

| <b>Name of company</b>   | <b>Principal business activity</b>                       | <b>Position and responsibilities</b>   | <b>Period of services</b>           |
|--|--|--|-------------------------------------|
| Shenzhen Brightway Petroleum (Holdings) Co. Ltd <sup>(Note 1)</sup><br>深圳市光滙(集團)股份有限公司 | Oil and gas storage and distribution                     | Financial controller<br><br>Financial, tax and investment management                                       | From June 2001 to January 2003      |
| Wanji Pharmaceutical Holdings Limited <sup>(Note 2)</sup>                              | Sale of medical equipment, medicinal and winery products | Financial controller and qualified accountant<br><br>Financial management and compilation of audit reports | From October 2003 to July 2005      |
| A & H Hong Kong Limited  | Producing paper and plastic packaging products           | Chief financial officer (Asia region)<br><br>Financial management of operations in the Asia region         | From November 2005 to December 2008 |

| Name of company  | Principal business activity   | Position and responsibilities  | Period of services                  |
|--|---|--|-------------------------------------|
| Chow Sang Sang Jewellery Company Limited <sup>(Note 3)</sup> | Manufacture and retail of jewellery   | Head of group financial control<br><br>Financial management of operations in the PRC and financial reporting | From December 2008 to February 2011 |
| G2000 (Apparel) Limited                                      | Design, manufacture and retail of apparel   | Head of finance in the PRC<br><br>Financial management in the PRC and financial reporting                    | From February 2011 to August 2011   |
| Kader Industrial Company Limited <sup>(Note 4)</sup>         | Manufacture and trading of plastic, electronic and stuffed toys and model trains, property investment, and investment holding | Internal audit controller<br><br>Internal control, product costing review and improvement                    | From April 2013 to October 2015     |
| Wai Yuen Tong Medicine Holdings Ltd. <sup>(Note 5)</sup>     | Retail and wholesale of traditional Chinese medicine and western medicine with GMP production                                 | Financial controller<br><br>Listing compliance and financial reporting                                       | From October 2020 to October 2021   |
| Time Watch Investments Limited <sup>(Note 6)</sup>           | Design, manufacture, marketing, retail and e-commerce of owned branded watches in the PRC                                     | Chief financial officer<br><br>Full spectrum of financial management, listing compliance, and tax planning   | From October 2022 to present        |

*Notes:*

- (1) English name for identification purpose only.
- (2) Wanji Pharmaceutical Holdings Limited was a company listed on the Stock Exchange (stock code: 835).
- (3) Chow Sang Sang Jewellery Company Limited is a subsidiary of Chow Sang Sang Holdings International Limited which is a company listed on the Stock Exchange (stock code: 116).
- (4) A company listed on the Stock Exchange (stock code: 180).
- (5) A company listed on the Stock Exchange (stock code: 897).
- (6) A company listed on the Stock Exchange (stock code: 2033).



Mr. Ng has been serving as an independent non-executive director of Elate Holdings Limited (previously named “South Sea Petroleum Holdings Limited”), a company listed on the Stock Exchange (stock code: 76) and primarily engaged in the business of developing and producing crude oil in Indonesia, minerals in the PRC and provision of electronic manufacturing services in the United Kingdom, since December 2012.

As at the Latest Practicable Date, Mr. Ng was personally interested in 4,500,000 Shares within the meaning of Part XV of the SFO.

Mr. Ng is entitled to a director’s remuneration of HK\$150,000 per annum, subject to review by the remuneration committee from time to time.

#### INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. Tai Wai Kwok (戴偉國)**, aged 54, was appointed as our independent non-executive Director on 19 June 2017. He is also the chairman of our audit committee and a member of our remuneration committee, nomination committee and corporate governance committee.

Mr. Tai obtained his bachelor of arts degree in accountancy from the Hong Kong Polytechnic University (formerly known as the Hong Kong Polytechnic) in November 1991.

He has been a member of the Hong Kong Institute of Certified Public Accountants since January 1996 and a fellow of the Association of Chartered Certified Accountants since September 2003.

Mr. Tai has over 30 years of experience in auditing, accounting and financial related matters. His working experience includes:

| <b>Name of company</b>   | <b>Principal business activity</b>  | <b>Position and responsibilities</b>                 | <b>Period of services</b>       |
|--|---|--|---------------------------------|
| Ernst & Young  | Certified public accountants  | Accountant   | From July 1991 to February 1996 |
| Eagle Brand Holdings Limited (a company previously listed on the Singapore Exchange Limited (stock code: Eagle)) | Design, manufacture, distribution and sale of ceramic tiles, and sanitary-wares | Deputy chief financial officer and company secretary | From July 1998 to February 2001 |
| BNI Advertising & Information Limited  | Advertising and information   | Chief financial officer and company secretary        | From March 2001 to August 2002  |

| <b>Name of company</b>                | <b>Principal business activity</b>  | <b>Position and responsibilities</b>           | <b>Period of services</b>         |
|---------------------------------------|---|--|-----------------------------------|
| Datacraft China/<br>Hong Kong Limited | Wholesale distribution of electronic parts and electronic communications equipment                                | Finance manager                                | From September 2002 to April 2004 |
| Hing Wah Industries Limited           | Manufacture of bicycle accessories  | Chief finance officer and company secretary    | From March 2005 to July 2006      |
| Getronics (HK) Limited                | Information and communication technology services   | Finance director                               | From August 2006 to February 2008 |
| iMax Technology Company Limited       | Virtual item trading platform   | Chief financial officer and executive director | From February 2008 to June 2012   |
| SunEase (HK) Limited                  | Provision of corporate e-mail system and relevant technical support, marketing, operation and management services | Finance director                               | From February 2013 till present   |

Mr. Tai has entered into an appointment letter with the Company for an initial term of two years commencing from 21 July 2017, which will continue thereafter but subject to retirement by rotation and eligible for re-election pursuant to the Articles.

Mr. Tai is entitled to a director's remuneration of HK\$150,000 per annum, subject to review by the remuneration committee from time to time.

Save as disclosed above, all the above retiring Directors did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and do not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no information discloseable nor is/was any of the retiring Directors involved in any of the matters required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and the Directors are not aware of any other matters regarding the retiring Directors that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### M&L HOLDINGS GROUP LIMITED

### 明樑控股集團有限公司

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

**(Stock code: 8152)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of M&L Holdings Group Limited (the “**Company**”) will be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Thursday, 30 May 2024 at 2:30 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions:

#### ORDINARY RESOLUTIONS

As ordinary business:

1. to receive and consider the audited financial statements of the Company, the report of the directors (the “**Directors**”) and the report of the independent auditor for the year ended 31 December 2023;
2. to re-elect Mr. Ng Lai Po as an Executive Director;
3. to re-elect Mr. Tai Wai Kwok as an Independent Non-executive Director;
4. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
5. to re-appoint BDO Limited as auditor of the Company and authorise the Board to fix the auditor’s remuneration; and

as special business, to consider and, if thought fit, pass the followings resolutions (with or without amendments) as ordinary resolutions:

6. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue or otherwise deal with unissued shares of the Company (“**Shares**”) in the capital of the Company and to make or grant offers, agreements, options and other rights, including warrants to

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## NOTICE OF ANNUAL GENERAL MEETING

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subscribe for Shares and other securities, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements, options and other rights which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) of this resolution);
- (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 approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the exercise of any options granted under all share option schemes of the Company (or similar arrangements) adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares 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 in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of: (aa) 20% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution; (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of such shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued shares of the Company as at date of the passing of this resolution), and the authority pursuant to paragraphs (a) and (b) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such authority given under this resolution.

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## NOTICE OF ANNUAL GENERAL MEETING

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“Rights Issue” means an offer of Shares or offer or issue of warrants or options or other securities giving rights to subscribe for the Shares open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holding of such shares (subject 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligation under the laws of, or requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company.)”

7. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and 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 Securities and Futures Commission, the Companies Act of the Cayman Islands, the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of issued shares at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such authority given under this resolution.”

8. “**THAT** conditional upon resolutions no. 6 and no. 7 above being passed (with or without amendments), the general and unconditional mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with Shares pursuant to the resolution set out in resolution no. 6 above be and is hereby extended by the addition thereto an amount of Shares representing the aggregate nominal amount of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under resolution no. 7 above, provided that such amount shall not exceed 10% of the aggregate number of issued shares as at the date of the passing of this resolution.”

By order of the Board  
**M&L Holdings Group Limited**  
**Ng Lai Ming**  
*Chairman, Chief Executive Officer and  
Executive Director*

Hong Kong, 24 April 2024

*Head office and principal place  
of business in Hong Kong:*  
21st Floor, Empress Plaza  
17–19 Chatham Road South  
Tsimshatsui, Kowloon  
Hong Kong

*Registered office:*  
Windward 3  
Regatta Office Park  
P.O. Box 1350  
Grand Cayman, KY1-1108  
Cayman Islands

*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). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and of the Company in accordance with the GEM Listing Rules.
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. A form of proxy for use at the meeting is being despatched together with this notice. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to Tricor Investor Services Limited, the office of the Company's Hong Kong branch share registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. An explanatory statement containing further details regarding resolution no. 7 above is set out in a circular to the shareholders of the Company, which is being despatched together with this notice.
5. Biographical details of the retiring Directors of the Company proposed to be re-elected at the AGM are out in Appendix II to the Circular.
6. The register of members of the Company will be closed from Monday, 27 May 2024 to Thursday, 30 May 2024 (both days inclusive), during which period no transfer of shares will be registered, for purpose of determining the right to attend and vote at the AGM. All transfer of the Company's shares together with the relevant share certificates must be lodged with Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong no later than 4:30 p.m. on Friday, 24 May 2024 in order for the holders of the shares to qualify to attend and vote at the AGM or any adjournment thereof.

As at the date of this notice, the Board comprised the Executive Directors Mr. Ng Lai Ming (Chairman), Mr. Ng Lai Tong and Mr. Ng Lai Po; and the Independent Non-executive Directors Mr. Tai Wai Kwok, Ir Lo Kok Keung and Mr. Lau Chi Leung.