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

If you have sold or transferred all your shares in Tesson Holdings Limited, 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.



TESSON HOLDINGS LIMITED

天臣控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1201)

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

A notice convening the annual general meeting of Tesson Holdings Limited to be held at Picasso Room B, B1 Level, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong at 11:00 a.m. on Friday, 21 June 2024 is set out from pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting should they so desire.

24 April 2024

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DEFINITIONS

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

“Act”	the Companies Act 1981 of Bermuda and as amended from time to time;
“AGM”	the annual general meeting of the Company to be held on Friday, 21 June 2024 at 11:00 a.m. or any adjournment thereof;
“AGM Notice”	the notice of AGM set out from pages 14 to 18 of this circular;
“Board”	the Board of Directors;
“Bye-laws”	the bye-laws of the Company;
“Close associates”	has the same meaning as defined under the Listing Rules;
“Code”	the Hong Kong Code on Takeovers and Mergers;
“Company”	Tesson Holdings Limited, a company incorporated in Bermuda and the shares of which are listed on the main board of the Stock Exchange (stock code: 1201);
“Director(s)”	the director(s) of the Company;
“Double Key”	Double Key International Limited;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	15 April 2024, the latest practicable date for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

DEFINITIONS

“Lithium Ion Motive Battery Business”	the Group’s principal business activities, which is the manufacturing and sale of lithium ion motive battery, lithium ion battery module, battery charging devices, battery materials machines and production lines, new energy solution and sale of relevant equipment, investments holding and import and export trading;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this circular;
“Repurchase Proposal”	the proposal to grant Directors new general mandate to repurchase Shares up to 10% of the total issued share capital of the Company at the date of granting the Repurchase Proposal by ordinary resolution at the AGM;
“Retiring Directors”	those Directors who, as named under the section headed “Re-election of Retiring Directors” in the Letter from the Board contained in this circular, will retire at the AGM pursuant to the Bye-laws;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“%”	per cent.

LETTER FROM THE BOARD



TESSON HOLDINGS LIMITED

天臣控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1201)

Executive Directors:

Mr. Tin Kong (*Chairman*)

Mr. Chan Wei

Ms. Cheng Hung Mui

Ms. Liu Liu

Ms. Yu Xiaolei

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal place of business:

Room 401A

Empire Centre

68 Mody Road, Tsim Sha Tsui

Kowloon, Hong Kong

Independent Non-executive Directors:

Dr. Ng Ka Wing

Mr. See Tak Wah

Mr. Wang Jinlin

24 April 2024

To the Shareholder(s)

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to seek your approval at the forthcoming AGM of resolutions as set out in the AGM Notice to (i) grant the Directors general mandates to repurchase Shares and issue new Shares, respectively; (ii) re-elect the Retiring Directors; (iii) re-appoint the auditor of the Company; and (iv) receive, consider and adopt the audited accounts of the Company and reports of the Directors and of the auditors for the year ended 31 December 2023 by ordinary resolutions.

LETTER FROM THE BOARD

GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES

The Directors are seeking the passing of ordinary resolutions at the AGM to give to the Directors new general mandates:

- (1) to repurchase Shares not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution at the AGM; and
- (2) to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution at the AGM.

The Directors will also propose a separate ordinary resolution at the AGM to add to the mandate to issue those Shares repurchased by the Company pursuant to the repurchase mandate granted to the Directors at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,076,852,283 Shares. Subject to the passing of ordinary resolution (4) set out in the notice convening the AGM and on the basis that no further Shares are issued and/or repurchased prior to the date of the AGM, the Company would be allowed to allot, issue and otherwise deal with a maximum of 415,370,456 Shares and under the Repurchase Proposal to repurchase a maximum of 207,685,228 Shares.

EXPLANATORY STATEMENT

An explanatory statement, as required under the Listing Rules, containing information required to enable Shareholders to make an informed decision regarding the resolution in respect of the mandate to repurchase Shares, is set out in the Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

By virtue of bye-law 84 of the Bye-laws, Ms. Cheng Hung Mui, Mr. Tin Kong and Mr. Wang Jinlin, shall retire by rotation and being eligible, have offered themselves for re-election at the AGM.

By virtue of bye-law 83 of the Bye-laws, Ms. Yu Xiaolei shall hold office only until the forthcoming AGM and being eligible, offer herself for re-election.

The Nomination Committee has considered the biographical details and other related particulars of the Retiring Directors, with reference to the board diversity policy of the Company and their contributions to the Board and the Group during their tenure. The Retiring Directors have extensive experience and knowledge in their respective professional and commercial fields, who can contribute valuable advice on the business and development of the Group and can also conform with the Company's board diversity policy.

LETTER FROM THE BOARD

Particular attention was given to reviewing the independence and re-election of Mr. Wang Jinlin, who was appointed as independent non-executive Director in March 2015 and has served in such role for more than nine years. Pursuant to the code provision B.2.3 of Corporate Governance Code as set out in Appendix C1 to the Listing Rules, if an independent non-executive Director has served more than nine years, such Director's further appointment should be subject to a separate resolution to be approved by Shareholders. Moreover, the accompanying circular proposing his re-election should include reasons why the Board (or the Nomination Committee) believes that such independent non-executive Director is still independent and should be re-elected, including the factors considered, the process and the discussion of the Board (or the Nomination Committee) in arriving at such determination.

In considering whether Mr. Wang Jinlin is still independent, the Nomination Committee and the Board have taken into account his ability to act objectively and impartially and to provide an independent view in respect of the Company's matters. Mr. Wang Jinlin has not engaged in any executive or daily management of the Company nor has he had any relationships with any Director, senior management or substantial or controlling shareholders of the Company, and there does not exist any circumstances which are expected to interfere with the exercise of his independent judgement. In addition, based on the confirmation of independence under Rule 3.13 of the Listing Rules from Mr. Wang Jinlin, the Nomination Committee and the Board are of the opinion that he continues to fulfil the independence requirements. The Nomination Committee and the Board also noted that Mr. Wang Jinlin has devoted sufficient time and demonstrated the required attributes for the discharge of his duties as independent non-executive Director.

Based on Mr. Wang Jinlin's in-depth knowledge and extensive experience in corporate management, he has provided sound advice and expresses independent views on the Company's matters, making invaluable contributions to the Company. Taking into account the foregoing factors and the independent scope of work of Mr. Wang Jinlin in the past years, the Board believes that the continued tenure of Mr. Wang Jinlin will bring considerable stability to the Board and the Board has benefited greatly from the presence of Mr. Wang Jinlin who has comprehensive understandings to the Group's business through his years of service and thus able to bring valuable insight into the Group.

Based on the board diversity policy of the Company, the Board is of the view that Mr. Wang Jinlin can contribute to the diversity of the Board, in particular, his educational background and vast experience in his expertise. The Board is of the opinion that Mr. Wang Jinlin remains independent notwithstanding the length of his service and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Therefore, the Board considers that the re-election of Mr. Wang Jinlin as independent non-executive Director is in the best interests of the Company and the Shareholders as a whole.

The proposed re-election of Mr. Wang Jinlin as independent non-executive Director will be subject to a separate resolution to be approved by the Shareholders at the AGM.

Information on the Retiring Directors is set out in Appendix II to this circular. Each of their re-election will be subject to a separate resolution to be proposed at the AGM.

LETTER FROM THE BOARD

CONFIRMATION ON RE-APPOINTMENT OF AUDITOR

Bye-law 152(1) provides that subject to section 88 of the Act, at the annual general meeting or at a subsequent special general meeting in each year, Shareholders shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until Shareholders appoint another auditor. Such auditor may be a Shareholder but no Director or officers or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

At the AGM, an ordinary resolution will be proposed for the purpose of re-appointing ZHONGHUI ANDA CPA Limited as the auditor of the Company and authorising the auditor's remuneration to be fixed by the Board.

RECEIVING, CONSIDERING AND ADOPTING FINANCIAL STATEMENTS

An ordinary resolution will be proposed at the AGM for the purpose of receiving, considering and adopting the audited consolidated financial statements of the Company, the report of the Directors and the independent auditor's report for the year ended 31 December 2023.

AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out from pages 14 to 18 of this circular.

A form of proxy for use at the AGM is enclosed. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the AGM.

RECOMMENDATION

The Board, to the extent having made all reasonable enquires, is not aware that any Shareholder is required to abstain from voting on the proposals to be put forward at the AGM.

The Directors believe that (i) the grant of the general mandates to the Directors to repurchase Shares and issue new Shares, respectively; (ii) the re-election of the Retiring Directors; and (iii) the re-appointment of auditor of the Company are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions at the AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

Yours faithfully,
By order of the Board
Tesson Holdings Limited
Tin Kong
Chairman

This is the explanatory statement to provide requisite information to all Shareholders for their consideration of the proposed general mandate to be granted to the Directors to repurchase Shares of the Company as required by the relevant provision set out in the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange.

1. DIRECTORS, CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Close associates, presently intends to sell Shares to the Company under the Repurchase Proposal in the event that the Repurchase Proposal is approved by Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell to the Company any securities of the Company, nor have they undertaken not to sell any securities of the Company held by them to the Company in the event that the Repurchase Proposal is approved by Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,076,852,283 Shares. Subject to the passing of ordinary resolution (4) set out in the notice convening the AGM and on the basis that no further Shares are issued and/or repurchased prior to the date of the AGM, the Company would be allowed under the Repurchase Proposal to repurchase a maximum of 207,685,228 Shares. No repurchases of Shares have been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

3. REASONS FOR SHARE BUY BACK

Although the Directors have no present intention of purchasing any Shares, they believe that the flexibility afforded by the Repurchase Proposal would be in the best interests of the Company and Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years. At any time in the future when securities are trading at a discount to their underlying value, the ability of the Company to purchase Shares will be beneficial to those Shareholders who retain their investment in the Company since their attributable percentage of interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider to be beneficial to the Company and the Shareholders.

4. FUNDING OF REPURCHASES OF SHARES

The Directors propose that repurchases of Shares under the Repurchase Proposal would be financed by the Company's internal resources and/or existing banking facilities.

When repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association of the Company and the Bye-Laws and applicable laws of Bermuda, namely the Act.

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Company's annual report for the year ended 31 December 2023) in the event that the Repurchase Proposal were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Proposal to such extent as would in the circumstances have a material adverse impact 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.

5. SHARE PRICES

The highest and lowest market prices for Shares traded on the Stock Exchange during each of the previous twelve months were as follows:

	Share prices (per share)	
	Highest HK\$	Lowest HK\$
2023		
May	0.118	0.095
June	0.116	0.097
July	0.124	0.092
August	0.105	0.083
September	0.100	0.085
October	0.099	0.082
November	0.105	0.083
December	0.098	0.080
2024		
January	0.116	0.081
February	0.098	0.069
March	0.078	0.062
April (up to and including the Latest Practicable Date)	0.074	0.053

6. UNDERTAKING OF DIRECTORS

Subject to the passing of the ordinary resolution in respect of the Repurchase Proposal at the AGM, the Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Proposal in accordance with the Listing Rules, the laws of Bermuda and the Bye-Laws.

7. EFFECT OF HONG KONG CODES ON TAKEOVERS AND MERGERS AND SHARE BUY-BACKS

If, on the exercise of the power by the Company to repurchase Shares pursuant to the Repurchase Proposal, 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 Rule 32 of the Code and would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, Double Key and Ms. Cheng Hung Mui, our executive Director, being the controlling shareholders (as defined in the Listing Rules) of the Company, were interested in a total of 1,357,815,432 Shares, representing approximately 65.38% of the number of issued Shares of the Company. Public float of the Company is at 34.62%. On the basis of 2,076,852,283 Shares in issue and assuming that no further Shares are issued and/or repurchased by the Company, in the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Proposal, the shareholding of the controlling shareholders of the Company would be increased from approximately 65.38% to approximately 72.64% of the number of issued Shares of the Company, which imply a public float of 27.36%. Such increase in shareholding of the controlling shareholders would not give rise to an obligation to make a mandatory offer under Rule 26 of the Code.

The Directors will not repurchase Shares to such an extent which will result in the amount of Shares held by the public being reduced to less than 25% of the number of issued Shares of the Company or such other minimum percentage as prescribed by the Listing Rules from time to time.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following is the information, as at the Latest Practicable Date, required to be disclosed under the Listing Rules, on the Directors proposed to be re-elected at the AGM.

EXECUTIVE DIRECTOR

Ms. Cheng Hung Mui (“Ms. Cheng”), aged 53, is a Hong Kong resident and an individual investor. Ms. Cheng has been executive Director of the Company since 27 June 2014. Ms. Cheng is the beneficial owner and director of Double Key.

A service contract has been entered into between the Company and Ms. Cheng for a term of two years commencing from 27 June 2014 and continue thereafter until a notice of termination is served by either party. Ms. Cheng is subject to retirement by rotation and re-election in the AGM in accordance with the Bye-laws and the Listing Rules. Ms. Cheng is entitled to receive a director’s fee of HK\$180,000 per annum and salary of HK\$720,000 per annum, which are approved by the remuneration committee of the Company and the Board with reference to her qualification, experience, duties, contributions to the Company and the prevailing market conditions.

Save as disclosed above, Ms. Cheng (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests or deemed interest in the shares of the Company which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Ms. Cheng that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Tin Kong (“Mr. Tin”), aged 63, is a Hong Kong resident. Mr. Tin has been executive Director and the chairman of the Board since 27 August 2015 and has been appointed as the chief executive officer of the Company on 1 August 2019. He has been an authorised representative of the Company, the chairman of the nomination committee and internal control committee of the Company, and a member of remuneration committee of the Company since March 2016. Mr. Tin holds directorships in various subsidiaries of the Company. He was a director of Double Key, the controlling Shareholder of the Company, until 20 March 2024. He graduated from the Department of Economics and Management in Beijing Academy of Cultural Administration* (北京文化幹部管理學院經濟管理學系).

APPENDIX II DETAILS OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

A service contract has been entered into between the Company and Mr. Tin for a term of two years commencing from 27 August 2015 and continue thereafter until a notice of termination is served by either party. Mr. Tin is subject to retirement by rotation and re-election in the AGM in accordance with the Bye-laws and the Listing Rules. Mr. Tin has no fixed term of service with the Company as the chief executive officer. Mr. Tin is entitled to receive a director's fee of HK\$180,000 per annum and salary of HK\$960,000 per annum, which are approved by the remuneration committee of the Company with reference to his qualification, experience, duties, contributions to the Company and the prevailing market conditions. Mr. Tin has not received additional emolument as the chief executive officer of the Company.

Save as disclosed above, Mr. Tin (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company and its subsidiaries; (iii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests or deemed interest in the shares of the Company which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Tin that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Ms. Yu Xiaolei ("Ms. Yu"), aged 39, was appointed as an executive Director of the Company on 1 October 2023. She was awarded a master's degree in architecture (professional) in the University of Auckland, New Zealand, in 2011. Ms. Yu served as sustainable building appraiser at GWS Green World Solutions* (中際國潤(北京)低碳科技有限公司) from December 2010 to May 2016, mainly engaged in green building evaluation (including but not limited to conceptual design, assessment standard for green building, and leading energy and environmental design (or LEED) evaluation), as well as low-carbon planning. Ms. Yu later served as an administrative manager at Beijing Anjie Asset Management Co., Ltd.* (北京安傑資產管理股份有限公司) from April 2018 to August 2020. Ms. Yu has over 5 years of experience in green building and low-carbon planning.

A service contract has been entered into between the Company and Ms. Yu for a term of two years commencing from 1 October 2023 and continue thereafter unless and until a notice of termination is served by either party. Ms. Yu is subject to retirement by rotation and re-election in the AGM in accordance with the Bye-laws and the Listing Rules. She is entitled to receive a director's fee of HK\$180,000 per annum and salary of HK\$1,020,000 per annum, together with any other emolument, which are approved by the remuneration committee of the Company and the Board from time to time based on her performance, experience, responsibilities and prevailing market conditions.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Save as disclosed above, Ms. Yu (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests or deemed interest in the shares of the Company which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Ms. Yu that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Wang Jinlin (“**Mr. Wang**”), aged 59, has been an independent non-executive Director of the Company since 24 March 2015. He is a member of the audit committee, the remuneration committee, the nomination committee and the internal control committee of the Company. Mr. Wang graduated from Zhejiang University and obtained a bachelor’s degree in 1984. He is a senior engineer and used to serve as deputy general manager of Jiaxing Silk Spinning Factory* (嘉興絹紡廠), deputy general manager and general manager of Zhejiang Jinying Silk Spinning Co., Ltd.* (浙江金鷹絹紡有限公司), and deputy general manager of Zhejiang Jinying Holding Limited* (浙江金鷹股份有限公司), possessing rich experience in corporate management and practice. He was a member of CPPC of Jiaxing, a member of Chinese Silk Industry Association* (中國絲綢工業協會) and vice chairman of the silk spinning branch of the Chinese Silk Industry Association.

A service contract has been entered into between the Company and Mr. Wang for a term of two years commencing from 24 March 2015 and continue thereafter unless and until a notice of termination is served by either party. Mr. Wang is subject to retirement by rotation and re-election in the AGM in accordance with the Bye-laws and the Listing Rules. He is entitled to receive a director’s fee of HK\$180,000 per annum, which is approved by the remuneration committee of the Company with reference to his qualification, experience, duties, contributions to the Company and the prevailing market conditions.

Save as disclosed above, Mr. Wang (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests or deemed interest in the shares of the Company which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Wang that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING



TESSON HOLDINGS LIMITED

天臣控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1201)

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of shareholders of Tesson Holdings Limited (the “**Company**”) will be held at Picasso Room B, B1 Level, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong at 11:00 a.m. on Friday, 21 June 2024 for the following purposes:

ORDINARY RESOLUTIONS

As **ordinary business**, to consider and if thought fit, pass the following ordinary resolutions:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the report of the directors of the Company (the “**Directors**”) and the report of the auditor of the Company for the year ended 31 December 2023, respectively.
2.
 - (i) To re-elect Ms. Cheng Hung Mui as an executive Director;
 - (ii) To re-elect Mr. Tin Kong as an executive Director;
 - (iii) To re-elect Ms. Yu Xiaolei as an executive Director;
 - (iv) To re-elect Mr. Wang Jinlin (who has served for more than nine years) as an independent non-executive Director; and
 - (v) To authorise the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration.
3. To re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and to authorise the Board to fix the auditor’s remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As **special business**, to consider and if thought fit, pass the following ordinary resolutions:

4. (A) “**THAT:**
- (a) subject to paragraph (c) of this Resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional share(s) of HK\$0.10 each in the capital of the Company (the “**Share(s)**”) and to make or grant offers, agreements and options (including warrants) which might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants) which might require the exercise of such power after the end of the Relevant Period;
 - (c) the aggregate number of Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and to be issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) an issue of Shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time, or (iii) an issue of Shares under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue of Shares or rights to acquire Shares in the Company, or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company, shall not exceed 20% of the total number of issued Shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

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(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution; and

“Rights Issue” means an offer of shares or issue of options to subscribe for shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

(B) “THAT:

- (a) subject to paragraphs (b) and (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase Shares or warrants of the Company on the Stock Exchange or on any other stock exchange on which the Shares or warrants of the Company may be listed and is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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- (b) the aggregate number of Shares or warrants of the Company to be repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares of the Company in issue as at the date of passing this Resolution or 10% of the aggregate outstanding amount of warrants of the Company as at the date of passing this Resolution, respectively, and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes of this Resolution:
- “Relevant Period” means the period from the passing of this Resolution until the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this Resolution.”
- (C) “**THAT** conditional upon Resolution Nos. 4(A) and 4(B) as set out in this notice being passed, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares pursuant to Resolution No. 4(A) as set out in this notice be and is hereby extended by the addition to the number of issued Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of issued Shares of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 4(B) as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the total number of issued Shares of the Company in issue as at the date of passing of this Resolution.” ”

By order of the Board
Tesson Holdings Limited
Tin Kong
Chairman

Hong Kong, 24 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her and vote on his/her behalf. A proxy need not be a member of the Company. A proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he/she/they represent as such member could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. The instrument appointing a proxy (if required by the Board) together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of authority, must be delivered to the offices of the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the registered office or the branch registrar of the Company (or such other place as may be specified for the delivery of the instruments of proxy in the notice convening the meeting) two (2) hours at least before the commencement of the meeting or adjourned meeting, or the taking of the poll, at which the instrument of proxy is used.
6. The register of members will be closed from 18 June 2024 to 21 June 2024 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the aforesaid meeting, all transfer forms of shares accompanied by the relevant shares certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 17 June 2024.
7. Subject to the public health requirements or guidelines of the Government of the Hong Kong Special Administrative Region of the People's Republic of China (the "**Government of Hong Kong**") and/or regulatory authorities, the Company may announce further updates on the arrangement of the above meeting on the Company's website at www.tessonholdings.com as and when appropriate.
8. If tropical cyclone warning signal number 8 or above or a "black" rainstorm warning or "extreme conditions caused by a super typhoons" announced by the Government of Hong Kong is/are in effect any time and remains in force 3 hours before the time of the above meetings, the meeting will be adjourned. The Company will post an announcement on the websites of Stock Exchange at www.hkexnews.hk and the Company at www.tessonholdings.com to notify shareholders of the date, time and place of the adjourned meeting.
9. As at the date of this notice, the Board comprises Mr. Tin Kong, Ms. Cheng Hung Mui, Mr. Chan Wei, Ms. Liu Liu and Ms. Yu Xiaolei as executive Directors, Dr. Ng Ka Wing, Mr. See Tak Wah and Mr. Wang Jinlin as independent non-executive Directors.