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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Outfitters Holdings Limited, you should at once hand this circular, together with the enclosed 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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(Stock Code: 1146)

**PROPOSED APPOINTMENT AND RE-ELECTION OF DIRECTORS,  
PROPOSED GRANTING OF GENERAL MANDATES TO  
ISSUE SHARES AND TO BUY BACK SHARES,  
PROPOSED PAYMENT OF SPECIAL FINAL DIVIDEND  
OUT OF CONTRIBUTED SURPLUS,  
PROPOSED CHANGE OF COMPANY NAME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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**\*\*\*NO refreshments will be served and NO gifts will be distributed at the Annual General Meeting.\*\*\***

A notice convening the Annual General Meeting of China Outfitters Holdings Limited to be held at 21st Floor, Grand Millennium Plaza, 183 Queen's Road Central, Sheung Wan, Hong Kong on Friday, 17 May 2024 at 2:00 p.m. is set out on pages 22 to 26 of this circular.

Whether or not you are able to attend and vote at the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, 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 the holding of the Annual General Meeting (i.e. not later than 2:00 p.m. on Wednesday, 15 May 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

This circular together with the form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cohl.hk](http://www.cohl.hk)).

24 April 2024

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## DEFINITIONS

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

“AGM Notice”	the notice dated 24 April 2024 convening the Annual General Meeting as set out on pages 22 to 26 of this circular
“Annual General Meeting/AGM”	the annual general meeting of the Company to be held at 21st Floor, Grand Millennium Plaza, 183 Queen’s Road Central, Sheung Wan, Hong Kong on Friday, 17 May 2024 at 2:00 p.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act (Revised) of the Cayman Islands, as amended from time to time
“Company”	China Outfitters Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Contributed Surplus”	the contributed surplus within the equity section of the Company’s statement of financial position
“Contributed Surplus Reduction”	the proposed cancellation of the amount of approximately RMB59,501,000 (approximately HK\$65,658,000) standing at the credit of the Contributed Surplus on the Effective Date
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Effective Date”	the date on which the reduction of the amount of Contributed Surplus for Special Final Dividend shall become effective, which is expected to be 19 July 2024
“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 People’s Republic of China

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## DEFINITIONS

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“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“PRC”	the People’s Republic of China and for the purpose of this circular excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Change of Company Name”	the proposed change of the English name of the Company from “China Outfitters Holdings Limited” to “Huicheng International Holdings Limited” and the dual foreign name in Chinese of the Company from “中國服飾控股有限公司” to “匯成國際控股有限公司”
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued capital of the Company
“Share Buy-back Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to buy back Shares not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the resolution approving the Share Buy-back Mandate
“Share Issue Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to allot, issue and deal with additional Shares up to 20% of the total number of issued Shares of the Company as at the date of passing of the resolution approving the Share Issue Mandate
“Shareholder(s)”	the registered holder(s) of Share(s)
“Special Final Dividend”	a special final dividend of HK2.0 cents per Share recommended by the Board
“Special Resolution”	the proposed special resolution as referred to in the AGM Notice

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission, as amended from time to time

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## LETTER FROM THE BOARD

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1146)

*Executive Directors:*

Mr. Zhang Yongli (*Chairman and Chief Executive Officer*)

Mr. Sun David Lee

Ms. Huang Xiaoyun

*Registered office:*

One Nexus Way

Camana Bay

Grand Cayman, KY1-9005

Cayman Islands

*Non-executive Director:*

Mr. Wang Wei

*Principal place of business in*

*Hong Kong:*

Room 1303, 13/F

New East Ocean Centre

9 Science Museum Road

Tsim Sha Tsui East

Kowloon

Hong Kong

*Independent Non-executive Directors:*

Mr. Kwong Wilson Wai Sun

Mr. Yeung Chi Wai

Mr. Ho Ka Wang

24 April 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED APPOINTMENT AND RE-ELECTION OF DIRECTORS,  
PROPOSED GRANTING OF GENERAL MANDATES TO  
ISSUE SHARES AND TO BUY BACK SHARES,  
PROPOSED PAYMENT OF SPECIAL FINAL DIVIDEND  
OUT OF CONTRIBUTED SURPLUS,  
PROPOSED CHANGE OF COMPANY NAME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of certain resolutions to be proposed at the Annual General Meeting for (i) the appointment and re-election of the Directors; (ii) the Share Issue Mandate and the Share Buy-back Mandate; (iii) the payment of Special Final Dividend out of Contributed Surplus; and (iv) the change of company name and the AGM Notice.

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF DIRECTORS

According to Article 105 of the Articles of Association, Mr. Zhang Yongli, Mr. Sun David Lee and Ms. Huang Xiaoyun (the “**retiring Directors**”) shall retire by rotation at the Annual General Meeting. All of the above three Directors are eligible to offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and the Company’s corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on the appointment of the aforementioned Director and re-election of the retiring Directors who are due to retire at the Annual General Meeting.

Details of the Directors proposed for appointment and re-election at the Annual General Meeting are set out in Appendix I to this circular.

### 3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 19 May 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, at the Annual General Meeting an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares. Under the Share Issue Mandate, the number of Shares which may be allotted and issued shall not exceed 20% of the total number of issued Shares of the Company in issue as at the date of passing of the resolution approving the Share Issue Mandate which, if passed, shall be a maximum of 689,090,000 Shares (or such other number of Shares as would represent 20% of the total number of issued Shares of the Company at the relevant time if there should be a change in the total number of issued Shares of the Company between the date of this circular and the date of passing the relevant resolution). The Share Issue Mandate shall expire upon the earliest of (i) the conclusion of the next annual general meeting, and (ii) the date upon which such authority given under the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders.

Details of the Share Issue Mandate are set out in Ordinary Resolution No. 4 in the AGM Notice.

In addition, Ordinary Resolution No. 6 will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares bought back pursuant to the Share Buy-back Mandate, if granted.

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## LETTER FROM THE BOARD

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#### 4. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 19 May 2023, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, at the Annual General Meeting an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to buy back Shares. Under the Share Buy-back Mandate, the number of Shares that the Company may buy back shall not exceed 10% of the total number of issued Shares of the Company on the date of the passing of the resolution approving the Share Buy-back Mandate which, if passed, shall be a maximum of 344,545,000 Shares (or such other number of Shares as would represent 10% of the total number of issued Shares of the Company at the relevant time if there should be a change in the total number of issued Shares of the Company between the date of this circular and the date of passing the relevant resolution). The Share Buy-back Mandate allows the Company to buy back Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting, and (ii) the date upon which such authority given under the Share Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders.

Details of the Share Buy-back Mandate are set out in Ordinary Resolution No. 5 in the AGM Notice.

An explanatory statement required under the Listing Rules to provide requisite information of the Share Buy-back Mandate is set out in Appendix II to this circular.

#### 5. PROPOSED PAYMENT OF SPECIAL FINAL DIVIDEND OUT OF CONTRIBUTED SURPLUS

As announced by the Company in its annual result announcement dated 22 March 2024, a Special Final Dividend of HK2.0 cents per Share is recommended by the Board for the year ended 31 December 2023. Subject to the Shareholders' approval by an ordinary resolution, the Special Final Dividend will be paid out of Contributed Surplus being part of the Company's reserve pursuant to Article 144 of the Articles of Association and in accordance with the Cayman Companies Law.

As at 31 December 2023, based on the audited consolidated financial statement of the Company, the amount standing at the credit of the Contributed Surplus excluding Special Final Dividend was RMB2,646,255,000 (approximately HK\$3,116,883,000). By way of the the Contributed Surplus Reduction, the Board proposed to use the amounts of RMB59,501,000 (approximately HK\$65,658,000) standing at the credit of the Surplus Reduction, for the payment of the Special Final Dividend. Following such payment, Contributed Surplus will amount to RMB2,586,754,000 (approximately HK\$3,051,225,000).

##### (i) Reasons for the payment of Special Final Dividends out of the Contributed Surplus

The Board considers it unnecessary to maintain the amount in the Contributed Surplus at current level. The Board believes that the use of RMB59,501,000 (approximately HK\$65,658,000) from the Contributed Surplus for the payment of the Special Final Dividend are beneficial to the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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### **(ii) Effect of the Contributed Surplus Reduction**

The implementation of the Contributed Surplus Reduction does not involve any reduction in the authorised or issued share capital of the Company nor does it involve any reduction in the nominal value of the Shares or the trading arrangements concerning the Shares.

The implementation of the Contributed Surplus Reduction will not affect the underlying assets, business, operations, management or financial position of the Company or the proportionate interests of the Shareholders, other than related expenses incurred which are immaterial. Save as the aforesaid expenses, the Directors consider that the Contributed Surplus Reduction will not cause any loss in the Shareholders' funds of the Company and will not have a material adverse effect on the financial position of the Company.

### **(iii) Conditions of the payment of the proposed payment of Special Final Dividend out of Contributed Surplus**

The Contributed Surplus Reduction and the proposed payment of the Special Final Dividend out of Contributed Surplus, are conditional upon, inter alia, the following being fulfilled:

- (a) the passing of an ordinary resolution by the Shareholders to approve the payment of the Special Final Dividend out of the Contributed Surplus pursuant to Article 144 of the Articles of Association; and
- (b) the Directors being satisfied that on the Effective Date, there are no reasonable grounds for believing that the Company is, or immediately after the Effective Date will be, unable to pay its liabilities as they become due in the ordinary course of business.

### **(iv) Payment of Special Final Dividend out of the Contributed Surplus**

The Special Final Dividend are payable to the Shareholders whose names appear on the register of members of the Company at close of business on Monday, 8 July 2024, being the record date for determination of entitlement to the Special Final Dividends. In order to qualify for the Special Final Dividends, 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 Monday, 8 July 2024.

## **6. PROPOSED CHANGE OF COMPANY NAME**

Reference is made to the announcement of the Company dated 18 April 2024 in relation to the Proposed Change of Company Name. The Board proposes to change the English name of the Company from "China Outfitters Holdings Limited" to "Huicheng International Holdings Limited" and the dual foreign name in Chinese of the Company from "中國服飾控股有限公司" to "匯成國際控股有限公司".

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## LETTER FROM THE BOARD

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### **Conditions of the Proposed Change of Company Name**

The Proposed Change of Company Name is subject to satisfaction of the following conditions:

- (i) the passing of a special resolution by the Shareholders at the forthcoming Annual General Meeting approving the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date of the issue of a certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands confirming that the new name has been registered. The Company will then carry out the necessary filing procedures in relation to the Proposed Change of Company Name with the Companies Registry in Hong Kong.

### **Reasons for the Proposed Change of Company Name**

The Company is an investment holding company incorporated in the Cayman Islands. The Group is principally engaged in the business of design, manufacturing, marketing and sale of apparel products and accessories in the PRC, with a focus on menswear, and property development.

The Board considers that the Proposed Change of Company Name will better reflect the Company's strategic business plan and its future development direction. In addition, the Board believes that the proposed new English and Chinese names of the Company will provide the Company with a new corporate image which will benefit the Company's future business development. Therefore, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

### **Effects of the Proposed Change of Company Name**

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Company's daily business operation or its financial position.

All existing share certificates of the Company in issue bearing the current name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be good evidence of legal title to such shares and will remain valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for the exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, all new share certificates of the Company will be issued only in the new names of the Company in any subsequent issue of shares of the Company.

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## LETTER FROM THE BOARD

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In addition, subject to confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange will be changed after the Proposed Change of Company Name becoming effective.

### 7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice convening the Annual General Meeting is set out on pages 22 to 26 of this circular.

Pursuant to the Listing Rules and the Articles of Association, all votes of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published on the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.cohl.hk](http://www.cohl.hk)) after the conclusion of the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.cohl.hk](http://www.cohl.hk)). Whether or not you intend to attend and vote at the Annual General Meeting, you are requested to complete and sign the 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 that power of attorney or authority at the Company's branch share registrar and transfer office in Hong Kong, 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 Annual General Meeting (i.e. not later than 2:00 p.m. Wednesday, 15 May 2024) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 8. RECOMMENDATION

The Directors consider that the proposed (i) appointment and re-election of the Directors; (ii) granting of the Share Issue Mandate and the Share Buy-back Mandate; (iii) the payment of Special Final Dividend out of Contributed Surplus; and (iv) the change of company name are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions and Special Resolution in relation to the above matters as set out in the AGM Notice. As at the Latest Practicable Date, no Shareholder is required to abstain from voting under the Listing Rules in respect of the Ordinary Resolutions and Special Resolution as stated in the AGM Notice.

### 9. 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.

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## LETTER FROM THE BOARD

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### 10. FURTHER INFORMATION

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

Yours faithfully,  
By order of the Board  
**China Outfitters Holdings Limited**  
**Zhang Yongli**  
*Chairman*

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**APPENDIX I      DETAILS OF THE DIRECTORS PROPOSED TO BE APPOINTED  
AND RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Mr. Zhang Yongli, aged 64**

**Mr. Zhang Yongli (張永力先生)** is the Chairman, Chief Executive Officer and an executive director of our Company. He also serves as a director in most of the subsidiaries of our Company. Mr. Zhang joined our Group in 1999 and is primarily responsible for our Group’s overall strategic planning and the management of our Group’s business operations. Mr. Zhang has over 20 years of experience in the PRC menswear industry. Mr. Zhang was selected as one of the “25 Influential Chinese in Global Fashion” in 2011 by Forbes China. He was appointed as our Chief Executive Officer and executive director on 8 June 2011 and was appointed as the Chairman on 22 June 2018. Mr. Zhang was a director of Guangdong Rieys Group Co., Ltd. (廣東雷伊(集團)股份有限公司) until May 2009. Mr. Zhang is the father-in-law of Mr. Tang Jia, the Chief E-Commerce Officer of our Company.

Save as disclosed above, Mr. Zhang has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Zhang has entered into a service agreement with the Company under which he agreed to act as an independent non-executive Director for a period of three years commencing from the date of his appointment and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other, which notice shall not expire until after the fixed term. He is also subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Under the service agreement entered into between Mr. Zhang and the Company, Mr. Zhang is entitled to receive an annual director’s fee of HK\$1,200,000 and annual salary of HK\$2,770,000.

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## APPENDIX I      DETAILS OF THE DIRECTORS PROPOSED TO BE APPOINTED AND RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### **Mr. Sun David Lee, aged 58**

**Mr. Sun David Lee (孫如暉先生)** is an executive director of our Company. He also serves as a director in a number of our subsidiaries in Hong Kong. Mr. Sun is primarily responsible for brands sourcing and transaction management. He has been an independent non-executive director of Dynasty Fine Wines Group Limited since November 2012, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited. He was an executive director of Asia Coal Limited until 3 May 2018, the shares of which were listed on the Stock Exchange up to 17 June 2019. Mr. Sun was a director and co-founder of CEC Management Limited, the management company of China Enterprise Capital Limited (“CEC”), a China focused private equity fund. Prior to establishing CEC, he was the managing director of Pacific Alliance Group Limited, an Asia-focused alternative investment management firm. Mr. Sun was the director for strategy and business development in Asia at Interbrew (currently known as Anheuser-Busch InBev). He was also a consultant in the corporate finance and strategy practice of McKinsey & Company, Inc. in Hong Kong. Prior to his position at McKinsey, Mr. Sun practised law as an associate in the corporate group at Linklaters. Mr. Sun holds a Juris Doctor from the University of Illinois College of Law. He is a registered attorney in Illinois of the U.S. Mr. Sun was appointed as our executive director on 8 June 2011.

Save as disclosed above, Mr. Sun has held directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Sun has entered into a service agreement with the Company under which he agreed to act as an executive Director for a period of three years commencing from the date of his appointment and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other, which notice shall not expire until after the fixed term. He is also subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Under the service agreement entered into between Mr. Sun and the Company, Mr. Sun is entitled to receive an annual director’s fee of HK\$498,000.

### **Ms. Huang Xiaoyun, aged 52**

**Ms. Huang Xiaoyun (黃曉雲女士)** is the Chief Financial Officer and an executive director of our Company. Ms. Huang joined our Group in 2000. Previously, she was a manager in our Group’s financial department from 2000 to 2001. She is responsible for the financial reporting and administration of our Group’s PRC operations. She has over 20 years of experience in accounting and financial management. Ms. Huang holds a Master of Business Administration Degree from The South China University of Technology. Ms. Huang was appointed as our executive director on 8 June 2011 and appointed as our Chief Financial Officer on 14 May 2012.

Save as disclosed above, Ms. Huang has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

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**APPENDIX I      DETAILS OF THE DIRECTORS PROPOSED TO BE APPOINTED  
AND RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Ms. Huang has entered into a service agreement with the Company under which she agreed to act as an executive director for a period of three years commencing from the date of her appointment and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. She is also subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Under the service agreement entered into between Ms. Huang and the Company, Ms. Huang is entitled to receive an annual director's fee of HK\$498,000 and annual salary of HK\$1,090,000.

**INTERESTS IN SHARES**

As at the Latest Practicable Date, the interests and short positions of the above Directors in the Shares, underlying shares and debentures of the Company (within the meaning of Part XV of the SFO) which have been notified to the Company and to the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or which were recorded in the register required to be kept pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules were as follows:

**Long positions in the Shares and underlying shares of the Company:**

Name of Director	Capacity	Number of Ordinary Shares Owned	Underlying Shares Interested Total	Total	Percentage of the Company's Total Number of Issued
			Shares (Note 1)		Shares (%)
Mr. Zhang Yongli	Beneficial owner	9,028,000	3,400,000	12,428,000	0.36
	Corporate interest (Note 2)	839,748,000	—	839,748,000	24.37
Mr. Sun David Lee	Beneficial owner	452,000	3,400,000	3,852,000	0.11
Ms. Huang Xiaoyun	Beneficial owner	463,758,000	34,134,000	497,892,000	14.45

Notes:

- (1) The number of underlying shares represents the Shares in which the Directors are deemed to be interested as a result of holding award shares granted under the share award scheme of the Company.
- (2) CEC Outfitters Limited, holding 839,748,000 shares (long position) of the Company, was wholly owned by Vinglory Holdings Limited ("Vinglory") and Vinglory was wholly owned by Mr. Zhang Yongli.

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## **APPENDIX I      DETAILS OF THE DIRECTORS PROPOSED TO BE APPOINTED AND RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, none of the above Directors had any interests or short positions in any Shares, underlying shares and debentures of the Company.

### **RELATIONSHIPS**

Save as disclosed above, none of the above Directors is related to any Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company.

### **OTHER INFORMATION**

Save as disclosed above, there is no information which is disclosable nor the above Directors or proposed Director involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning the above Directors that need to be brought to the attention of the Shareholders.

### **NOMINATIONS BY SHAREHOLDERS**

Shareholders are invited to elect up to three Directors at the Annual General Meeting to fill the vacancies available following the retirement of Mr. Zhang Yongli, Mr. Sun David Lee and Ms. Huang Xiaoyun at the Annual General Meeting.

Article 106 of the Articles of Association provides that no person other than a Director retiring at the general meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the registered office provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven (7) days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

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## APPENDIX I      DETAILS OF THE DIRECTORS PROPOSED TO BE APPOINTED AND RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly served on the Company at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, namely (i) his/her notice of intention to propose a resolution at the Annual General Meeting; and (ii) a notice executed by the nominated candidate of his/her willingness to be appointed together with (A) that candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out in the below heading "Required information of the candidate(s) nominated by Shareholders", and (B) the candidate's written consent to the publication of his/her personal data. In order to ensure that Shareholders have sufficient time to receive and consider the information of the nominated candidate(s), Shareholders are urged to submit their proposals as early as practicable, preferably no later than 4:30 p.m. on 30 April 2024 so that an announcement can be issued on or about 3 May 2024 and/or a supplemental circular containing information of the candidate(s) proposed by the Shareholders can be dispatched to Shareholders as soon as practicable on or about 3 May 2024.

### **Required information of the candidate(s) nominated by Shareholders**

In order to enable Shareholders to make an informed decision on their election of Directors, in addition to the above described notice of intention to propose a candidate for election by a Shareholder, the Shareholder or the nominated candidate should provide the following information of the nominated candidate:

- (a) full name and age;
- (b) positions held with the Company and/or other members of the Group (if any);
- (c) experience including (i) other directorships held in the past 3 years in public companies of which the securities are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications;
- (d) current employment and such other information (which may include business experience and academic qualifications) of which Shareholders should be aware of, pertaining to the ability or integrity of the candidate;
- (e) length or proposed length of service with the Company;
- (f) relationships with any Directors, senior management, Substantial Shareholders or Controlling Shareholders (as defined in the Listing Rules) of the Company, or an appropriate negative statement;
- (g) interests in Shares of the Company within the meaning of Part XV of the SFO, or an appropriate negative statement;

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## APPENDIX I      DETAILS OF THE DIRECTORS PROPOSED TO BE APPOINTED AND RE-ELECTED AT THE ANNUAL GENERAL MEETING

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- (h) a declaration made by the nominated candidate in respect of the information required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules, or an appropriate negative statement to that effect where there is no information to be disclosed pursuant to any of such requirements nor any other matters relating to that nominated candidate's standing for election as a Director that should be brought to Shareholders' attention; and
- (i) contact details.

The Shareholder proposing the candidate will be required to read out aloud the proposed resolution, as set out under "Resolutions and Voting" below, at the Annual General Meeting.

### RESOLUTIONS AND VOTING

In order to comply with code provision F.2.1 of the Corporate Governance Code contained in Appendix C1 to the Listing Rules, there must be a separate resolution for the appointment of each candidate as a Director. There will be three Director vacancies to be filled in at the Annual General Meeting following the retirement of Mr. Zhang Yongli, Mr. Sun David Lee and Ms. Huang Xiaoyun at the Annual General Meeting. If there are more than three candidates standing for election at the Annual General Meeting, each resolution proposing that a candidate be appointed as a Director will provide for a method to determine which three candidates shall be elected as Directors as follows:

**"THAT** subject to the number of net votes cast in relation to this resolution (net votes being votes cast in favour minus votes cast against this resolution) being among the three highest numbers of net votes cast on each of the resolutions for the appointment of a person as a Director of the Company at the annual general meeting to be held on 17 May 2024 or on the date of its adjournment (where applicable) (the **"Annual General Meeting"**), name of candidate be and is hereby appointed as a Director of the Company with effect from the conclusion of the Annual General Meeting, provided that if any three or more of such resolutions record the same number of net votes (the **"Tied Resolutions"**), the ranking of the Tied Resolutions from highest to lowest number of net votes shall be determined by the drawing of lots by the chairman of the Meeting."

**If a resolution is passed (i.e., it has been carried by the majority of the votes cast on it), the candidate who is the subject of that resolution will be eligible to be elected a Director. On the other hand, if a resolution is not passed, the candidate who is the subject of that resolution will not be eligible to be elected a Director. If there are less than three resolutions passed by the majority of the votes cast, the Board may, pursuant to Article 100 of the Articles of Association, appoint any person to fill the relevant vacancy or vacancies (as the case may be).**

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**APPENDIX I      DETAILS OF THE DIRECTORS PROPOSED TO BE APPOINTED  
AND RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Assuming a resolution is passed by the majority of the votes cast on it, the candidate who is the subject of that resolution will be elected to one of the three positions on the Board if the net votes cast in favour of his/her resolution is among the top three resolutions passed in terms of net votes cast. Net votes cast are calculated by taking the votes cast in favour of a resolution and subtracting the votes cast against that resolution. In the event there is a tie in the net votes for two or more resolutions, the ranking of the Tied Resolutions from highest to lowest number of net votes cast shall be determined by the drawing of lots by the chairman of the meeting.

Therefore, if you wish to support a particular candidate, you should vote in favour of his/ her resolution. If you do not wish to support a candidate, you may vote against his/her resolution or abstain from voting. If you abstain from voting, you should note that your votes will not be counted when calculating the net votes cast in respect of the resolution for such candidate that you do not wish to support.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information for consideration of the proposed Ordinary Resolution to approve the Share Buy-back Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares of the Company in issue was 3,445,450,000 Shares.

Subject to the passing of the Ordinary Resolution No. 5 set out in the AGM Notice in respect of the granting of the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, the Company will be allowed under the Share Buy-back Mandate to buy back Shares, during the period ending on the earliest of (i) the conclusion of the next annual general meeting, and (ii) the date upon which such authority given under the Share Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders, a maximum of 344,545,000 Shares, being 10% of the number of Shares in issue as at the date of the Annual General Meeting.

### **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that it is in the interests of the Company and the Shareholders to seek a general authority from Shareholders to enable the Directors to buy back Shares. The Directors believe that the Share Buy-back Mandate would give the Company additional flexibility where situation warrants for Share buy-back and is in the best interests of the Company and the Shareholders.

Buy-back of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made in circumstances which the Directors believe are appropriate for the benefit of the Company and the Shareholders.

### **3. FUNDING OF SHARE BUY-BACK**

The Company is empowered by its Articles of Association to buy back its Shares. The Company may only apply funds legally available for such purpose in accordance with its Articles of Association and laws of the Cayman Islands. The laws of the Cayman Islands and the Articles of Association provide that payment for a share buy-back may only be made out of profits or out of the share premium account or the proceeds of a new issue of Shares made for such purpose or subject to the Cayman Companies Act, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either the profits or out of the share premium of the Company or subject to the Cayman Companies Act, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

#### 4. IMPACT OF SHARE BUY-BACK

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 accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back 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.

#### 5. SHARE PRICES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the following months were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	0.250	0.080
May	0.189	0.093
June	0.119	0.082
July	0.105	0.086
August	0.121	0.081
September	0.096	0.053
October	0.059	0.023
November	0.068	0.033
December	0.048	0.038
<b>2024</b>		
January	0.101	0.044
February	0.090	0.067
March	0.113	0.068
April (up to the Latest Practicable Date)	0.099	0.081

**6. GENERAL**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company in the event that the Share Buy-back Mandate is granted by the Shareholders.

As at the Latest Practicable Date, no core connected person of the Company (as defined in the Listing Rules) 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 Share Buy-back Mandate is granted by the Shareholders.

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 buy back Shares pursuant to the Share Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

**7. EFFECTS OF TAKEOVERS CODE**

Buy-back of Shares by the Company may result in an increase in the proportionate interests of a Substantial Shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, Mr. Zhang Yongli, being a Substantial Shareholder, was interested in 852,176,000 Shares representing approximately 24.73% of the total issued share capital of the Company, 839,748,000 Shares of which were held by CEC Outfitters Limited, a wholly owned company of Vinglory Holdings Limited, which was wholly owned by Mr. Zhang Yongli and 12,428,000 Shares by Mr. Zhang Yongli himself directly. Ms. Zhang Kailun, daughter of Mr. Zhang Yongli and a Substantial Shareholder, was interested in 173,000,000 Shares representing approximately 5.02% of the total issued share capital of the Company. In the event that the Directors exercise in full the power to buy back the Shares which is proposed to be granted pursuant to the Share Buyback Mandate, the aggregate shareholding of Mr. Zhang Yongli and Ms. Zhang Kailun in the Company would be increased from 29.75% to approximately 33.06% of the total number of issued Shares of the Company. The Directors consider that such an increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Listing Rules prohibit a company from making buy-back of its shares on the Stock Exchange if the result of the buy-back would be less than 25% (or such or prescribed minimum percentage as determined by the Stock Exchange) of the Company's total number of issued Shares would be in public hands.

The Company will not buy back Shares if that buy-back would result in the number of Shares which are in the hands of the public falling below 25% of the Company's total number of issued Shares.

**8. SHARE BUY-BACK BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company has not bought back any Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1146)

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting (the “**Annual General Meeting**”) of China Outfitters Holdings Limited (the “**Company**”) will be held at 21st Floor, Grand Millennium Plaza, 183 Queen’s Road Central, Sheung Wan, Hong Kong on Friday, 17 May 2024 at 2:00 p.m. for the following purposes:

\*\*\*NO refreshments will be served and NO gifts will be distributed at the Annual General Meeting.\*\*\*

### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2023.
2. a. (i) To re-elect Mr. Zhang Yongli as an executive director of the Company.  
(ii) To re-elect Mr. Sun David Lee as an executive director of the Company.  
(iii) To re-elect Ms. Huang Xiaoyun as an executive director of the Company.  
b. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company (the “**Directors**”).
3. To re-appoint Ernst & Young as auditors of the Company and to authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph 4.(c) below, 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 shares in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph 4.(a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 4.(a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); or (iii) any scrip dividend or similar arrangement providing for the allotment 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, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (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 to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in a general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of ordinary shares 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 regulatory body or any stock exchange in, any territory outside Hong Kong).”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph 5.(c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Listing Rules as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 5.(a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the aggregate number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph 5.(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 the said approval 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 to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in a general meeting.”

6. To consider as special business and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions nos. 4 and 5 above, the general mandate to the Directors pursuant to resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution no. 5, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To declare and pay to the shareholders of the Company a special final dividend of HK2.0 cents per ordinary share of the Company for the year ended 31 December 2023 out of contributed surplus of the Company (“**Contributed Surplus**”) by way of the reduction of the amounts of RMB59,501,000 (approximately HK\$65,658,000) standing at the credit of the Contributed Surplus.

### SPECIAL RESOLUTION

8. To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“**THAT**

- (a) subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained by issuing a certificate of incorporation on change of name, the English name of the Company be changed from “China Outfitters Holdings Limited” to “Huicheng International Holdings Limited” and the dual foreign name in Chinese of the Company be changed from “中國服飾控股有限公司” to “匯成國際控股有限公司” (the “**Proposed Change of Company Name**”), with effect from the date of issue of a certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands,
- (b) the registered officer provider of the Company be instructed to arrange for the filing of the special resolution authorising the Proposed Change of Company Name with the Registrar of Companies in the Cayman Islands together with payment of any appropriate fees, and
- (c) any one or more of the Directors be and is/are hereby authorized to do all such acts or things and execute all documents or make such arrangements and to attend to any necessary filings and/or registrations for and on behalf of the Company as he/she/they may, in his/her/their absolute discretion, consider necessary or expedient to give effect to the Proposed Change of Company Name.”

By Order of the Board  
**China Outfitters Holdings Limited**  
**Zhang Yongli**  
*Chairman*

Shanghai, 24 April 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (1) Pursuant to Rule 13.39(4) of the Listing Rules and the articles of association of the Company, all the resolutions set out in the Notice of Annual General Meeting will be voted by poll and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules. On a poll, votes may be given either personally or by proxy.
- (2) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (3) Where there are joint holders of any share, any one of such joint holders may vote, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether personally or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and 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.
- (4) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 2:00 p.m. on Wednesday, 15 May 2024) or any adjournment thereof. The proxy form will be published on the website of the Stock Exchange.
- (5) There will be three Director vacancies to be filled at the meeting following the retirement of Mr. Zhang Yongli, Mr. Sun David Lee and Ms. Huang Xiaoyun at the Annual General Meeting. If a shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly served on the Company at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, namely (i) his/her notice of intention to propose a resolution at the Annual General Meeting; and (ii) a notice executed by the nominated candidate of his/her willingness to be appointed together with (A) that candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out under the section headed "Required information of the candidate(s) nominated by Shareholders" in Appendix I to the circular of the Company dated 24 April 2024, and (B) the candidate's written consent to the publication of his/her personal data.
- (6) In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office 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, 10 May 2024.
- (7) In order to qualify for the proposed Special Final Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office 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 Monday, 8 July 2024.
- (8) Shareholders of the Company whose names appear on the register of members on Friday, 10 May 2024 are entitled to attend and vote at the Annual General Meeting or any adjourned meetings.

*As at the date of this notice, the executive directors of the Company are Mr. Zhang Yongli, Mr. Sun David Lee and Ms. Huang Xiaoyun; the non-executive director is Mr. Wang Wei; and the independent non-executive directors are Mr. Kwong Wilson Wai Sun, Mr. Yeung Chi Wai and Mr. Ho Ka Wang.*