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

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

If you have sold or transferred all your Shares in **YesAsia Holdings Limited**, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
RE-ELECTION OF DIRECTORS  
DECLARATION OF FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of YesAsia Holdings Limited to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on 21 June 2024, Friday, at 11:00 a.m. is set out on pages 17 to 21 of this circular.

If a tropical cyclone signal No. 8 (or above) is hoisted or a black rainstorm warning signal or “extreme conditions” as defined under Chapter 1 of the Listing Rules is/are in force at or at any time after 9:00 a.m. on the date of the meeting and/or the Hong Kong Observatory has announced at or before 9:00 a.m. on the date of the meeting that either of the above mentioned warnings is to be issued within the next two hours, the meeting will be adjourned. The Company will publish an announcement to notify Shareholders of the date, time and place of the adjourned meeting.

The meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situation.

Whether you are able to attend the annual general meeting or not, you are encouraged to appoint the chairperson of the AGM as your proxy by completing the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

30 April 2024

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on 21 June 2024, Friday, at 11:00 a.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 30 April 2024 for convening the AGM and included in this circular
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors (including non-executive Directors and independent non-executive Directors)
“Business Day”	a day on which banks in Hong Kong are open to conduct business generally throughout their normal business hours and the Stock Exchange is open for trading, excluding a Saturday, Sunday, public holidays and days on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is issued in Hong Kong at any time between 09:00 and 17:00 on weekdays
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Ordinance”	Companies Ordinance, Chapter 622 of the laws of Hong Kong
“Company”	YesAsia Holdings Limited (喆麗控股有限公司), a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 2209)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“General Mandate”	a general mandate to the Directors to allot and issue Shares not exceeding 20% of the total number of issued shares of the Company as at the date of approval of the mandate (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares of the Company that may be allotted and issued as a percentage of the total number of issued Shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same)
“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”	22 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular

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## DEFINITIONS

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“Repurchase Mandate”	a general mandate to the Directors to repurchase such number of Shares not exceeding 10% of the total number of issued Shares of the Company as at the date of approval of the mandate (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same)
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company, or, if there is a sub-division, reduction, consolidation, or reconstruction of the share capital of the Company, the shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary/Subsidiaries”	any entity which falls within the meaning of the term “Subsidiary” as defined in the Listing Rules and the term “Subsidiaries” shall be construed accordingly
“Takeovers Code”	The Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong
“%”	per cent.

 **YESASIA**  
**YesAsia Holdings Limited**  
**喆麗控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 2209)**

*Executive Directors:*

Mr. LAU Kwok Chu (*Chief Executive Officer*)

Ms. CHU Lai King (*Chairperson*)

Mr. CHU Kin Hang

*Non-Executive Directors:*

Mr. LUI Pak Shing Michael

Mr. HUI Yat Yan Henry

Mr. POON Chi Ho

*Independent Non-executive Directors:*

Mr. CHAN Yu Cheong

Mr. SIN Pak Cheong Philip Charles

Mr. WONG Chee Chung

*Registered office:*

5/F., KC100

100 Kwai Cheong Road

Kwai Chung

New Territories

Hong Kong

*Principal Place of Business in Hong Kong:*

5/F., KC100

100 Kwai Cheong Road

Kwai Chung

New Territories

Hong Kong

30 April 2024

*To the Shareholders,*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
RE-ELECTION OF DIRECTORS  
DECLARATION OF FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholder's consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the General Mandate;
- (b) the granting to the Directors of the Repurchase Mandate;

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## LETTER FROM THE BOARD

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- (c) the granting to the Directors of the General Extension Mandate;
- (d) the re-election of Directors; and
- (e) the declaration of final dividend.

### 2. VARIOUS MANDATES

At the last annual general meeting of the Company held on 23 June 2023, ordinary resolutions for the General Mandate, Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

#### (a) General Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the number of issued Shares of the Company as at the date of passing the relevant resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares of the Company that may be allotted and issued as a percentage of the total number of issued Shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same).

As at the Latest Practicable Date, the number of issued shares of the Company was 397,123,910 fully paid-up Shares. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of the AGM, exercise in full of the General Mandate could result in up to new issue of 79,424,782 Shares (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares of the Company that may be allotted and issued as a percentage of the total number of issued Shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same). There is no present intention for any issuance of Shares pursuant to the General Mandate.

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## LETTER FROM THE BOARD

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

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares on market through the Stock Exchange or on another recognised stock exchange not exceeding 10% of the number of issued Shares of the Company as at the date of passing the relevant resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same).

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that there were 397,123,910 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 39,712,391 Shares (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same). There is no present intention for any repurchase of Shares on market through the Stock Exchange or on another recognised stock exchange pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

### **(c) General Extension Mandate**

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.



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## LETTER FROM THE BOARD

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### 3. RETIREMENT AND RE-ELECTION OF DIRECTORS

In accordance with Article 99 of the Articles, at each annual general meeting, not less than one-third of the Directors for the time being shall retire from office by rotation and, under the code on corporate governance of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every 3 years. All retiring Directors shall be eligible for re-election.

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM.

<b>Name</b>	<b>Position</b>
(a) Mr. LAU Kwok Chu	Executive Director
(b) Mr. LUI Pak Shing Michael	Non-executive Director
(c) Mr. HUI Yat Yan Henry	Non-executive Director

If re-elected, all the aforesaid Directors will be subject to retirement by rotation, removal, vacation or termination of their offices as Directors as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of Hong Kong and the Listing Rules. Their particulars required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

### 4. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 17 to 21 of this circular and a form of proxy for use at the AGM is herein enclosed. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.yesasiaholdings.com](http://www.yesasiaholdings.com)).

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

### 5. FINAL DIVIDEND

The Board has recommended the declaration of a final dividend to be paid out of the distributable profits of the Company to the Shareholders whose names appear on the register of members of the Company on 4 July 2024, Thursday. An ordinary resolution will be proposed at the AGM to declare the final dividend.

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## LETTER FROM THE BOARD

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### 6. CLOSURE OF REGISTER OF MEMBERS

The Hong Kong register of members of the Company will be closed from 17 June 2024, Monday to 21 June 2024, Friday (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered on those dates. The record date for determining the entitlements of the Shareholders to attend and vote at the AGM is 21 June 2024, Friday. In order to qualify to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by no later than 4:30 p.m. on 14 June 2024, Friday.

The Hong Kong register of members of the Company will be closed from 28 June 2024, Friday, to 4 July 2024, Thursday (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to the proposed final dividend upon the passing of relevant resolution. No transfer of the Shares may be registered during the said period. The record date for determining the entitlements of the Shareholders to the proposed final dividend is 4 July 2024, Thursday. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by no later than 4:30p.m. on 27 June 2024, Thursday.

### 7. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

### 8. RECOMMENDATION

The Board believes that the resolutions proposed in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 9. RESPONSIBILITY OF THE DIRECTORS

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,  
On behalf of the Board  
**CHU Lai King**  
*Chairperson*

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

## **1.      SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued shares of the Company was 397,123,910 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 39,712,391 Shares, representing 10% of the number of issued shares of the Company as at the Latest Practicable Date (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same), during the period from the date of resolution granting the Repurchase Mandate 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

## **2.      REASONS FOR REPURCHASES**

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

## **3.      FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its Articles and the Companies Ordinance.

The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of shares made for the purpose of the repurchase to such extent allowable under the Companies Ordinance.

On the basis of the combined net tangible assets of the Group as at 31 December 2023, and taking into account the current working capital position of the Group, the Directors consider that there would be no material adverse effect on the working capital and gearing position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed purchase period. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **4.    EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING**

If, as the result of a Share repurchase, 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 Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 397,123,910 to 357,411,519.

As at the Latest Practicable Date, Mr. Lau Kwok Chu held 124,670,980 Shares representing approximately 31.39% of the number of issued shares of the Company. Ms. Chu Lai King held 29,935,550 Shares, representing 7.54% of the number of issued shares of the Company as at the Latest Practicable Date. Mr. Lau Kwok Chu and Ms. Chu Lai King, being the spouse of each other, are presumed to be parties acting in concert for the purpose of the Takeovers Code and their collective shareholding amounts to 154,606,530 Shares, representing 38.93% of the number of issued shares of the Company as at the Latest Practicable Date.

The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of Mr. Lau Kwok Chu to increase to approximately 34.88% (hence making the collective shareholdings of Mr. Lau Kwok Chu and Ms. Chu Lai King be increased to 43.26% of the number of issued shares of the Company). In the event of such increase, Mr. Lau Kwok Chu and Ms. Chu Lai King (if they are not able to rebut the presumption to be acting in concert) may be obliged to make a mandatory offer under Rule 26 of the Takeovers Code as the aggregate percentage shareholding of them would increase by more than 2% of the voting rights of the Company from the lowest percentage shareholding in the previous twelve month period ending on the date of such Share repurchase. Save as above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

## **5.      SHARE PRICE**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months and up to the Latest Practicable date were as follows:-

	<b>Share Price</b>	
	<b>Highest (HK\$)</b>	<b>Lowest (HK\$)</b>
<b>2023</b>		
April	0.550	0.450
May	0.530	0.430
June	0.530	0.450
July	0.510	0.460
August	0.630	0.470
September	0.495	0.465
October	0.485	0.450
November	0.540	0.445
December	0.550	0.450
<b>2024</b>		
January	0.820	0.550
February	0.740	0.570
March	1.060	0.600
April (up to the Latest Practicable Date)	0.900	0.740

## **6.      REPURCHASE OF SHARES**

The Company had not purchased any shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

## **7.      GENERAL**

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Close Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Core Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

The Directors will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

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## APPENDIX II      DETAILS OF DIRECTORS STANDING FOR RE-ELECTION AND PROPOSED TO BE APPOINTED

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Set out below are details of the Directors who are proposed to be re-elected or appointed at the AGM.

### 1.      **Mr. Lau Kwok Chu (“Mr. Lau”)**

Mr. Lau, aged 49, is an executive Director, the Chief Executive Officer and Co-Head of the YesStyle business unit. Mr. Lau has over 20 years of experience in E-commerce business and digital marketing. He co-founded our Group with Ms. Chu Lai King in December 1997. He has been our Director since 26 April 2005. Mr. Lau also serves as director of YesStyle.com Limited, YesAsia.com Limited, AsianBeautyWholesale (Hong Kong) Limited (formerly known as YesAsia Trading (Hong Kong) Limited) and a number of our subsidiaries. Prior to founding our Group, Mr. Lau served as an analyst within the Consumer Investment Management Division of the Goldman Sachs Group, Inc. from July 1996 to July 1998. Mr. Lau is the spouse of Ms. Chu and is the brother-in-law of Mr. Chu Kin Hang. Mr. Lau obtained his bachelor’s degree of arts in economics, conferred with distinction from Stanford University in California, the United States in June 1996. Mr. Lau received the Asia Pacific Entrepreneurship Award in the E-commerce category awarded by Enterprise Asia in September 2017.

Mr. Lau has entered into a service contract with the Company pursuant to which he is entitled to the annual remuneration of approximately US\$293,000.

As at the Latest Practicable Date, for the purpose of Part XV of the SFO, Mr. Lau was deemed to be interested in 154,606,530 Shares, which includes 121,970,980 Shares directly held by Mr. Lau, Mr. Lau’s Share options carrying rights to subscribe for 2,700,000 Shares and Mr. Lau’s spouse interest of 29,935,550 Shares (being the sum of the personal interest and number of Shares held under equity derivatives of Ms. Chu).

### 2.      **Mr. Lui Pak Shing Michael (“Mr. Lui”)**

Mr. Lui, aged 59, has been appointed as a non-executive Director of the Company since 2006. Prior to joining our Group, Mr. Lui served as president from July 1995 to July 2012 and as director from July 1979 to July 2012 with Tang Fat Enterprises Company Inc. Mr. Lui also served as special projects superintendent from May 1987 to December 1992 with American Realty and Construction Inc. Mr. Lui obtained his bachelor’s degree of science in business administration from the University of San Francisco in the United States in December 1985.

Mr. Lui has entered into a service contract with the Company pursuant to which he is entitled to the annual remuneration of approximately HK\$200,000.

As at the Latest Practicable Date, for the purpose of Part XV of the SFO, Mr. Lui was deemed to be interested in 35,283,210 Shares, which includes 35,183,210 Shares directly held by Mr. Lui and Mr. Lui’s Share options carrying rights to subscribe for 100,000 Shares.



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**APPENDIX II      DETAILS OF DIRECTORS STANDING FOR RE-ELECTION  
AND PROPOSED TO BE APPOINTED**

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**3.      Mr. Hui Yat Yan Henry (“Mr. Hui”)**

Mr. Hui, aged 59, has been a non-executive Director since 22 March 2007. He is currently serving as senior vice president of the business development unit of PCCW since November 2011. He was the chief financial officer of Cascade Limited, a wholly-owned subsidiary of the PCCW Group and in charge of financial and accounting function of the international projects unit of the PCCW Group from August 2006 to November 2011. He joined the ventures unit of Pacific Century Cyber Works Limited (now known as PCCW Limited) since March 2000. Mr. Hui also serves as a director in a number of subsidiaries in the PCCW Group and HKT Limited. Prior to joining the PCCW Group, Mr. Hui served as a direct investment manager from July 1997 to December 1998 and as China retail fund manager from December 1998 to March 2000 with AIG Investment Corporation (Asia) Ltd. Prior to his career as a financier, Mr. Hui served as a system engineer with Asia Satellite Telecommunications Company Limited from March 1993 to April 1995. Mr. Hui also served as an associate engineer with IBM from February 1990 to March 1993. Mr. Hui obtained his bachelor’s degree of science with special honors, majoring in Electrical and Computer Engineering from the University of Colorado in the United States in December 1989 and his master’s degree with academic excellence in business administration from the University of Illinois in the United States in May 1997. He was a member of Tau Beta Pi and Beta Gama Sigma, an honor society for engineering and business, since April 1988 and November 1996 respectively.

Mr. Hui has entered into a service contract with the Company from 22 March 2007 pursuant to which he is entitled to the annual remuneration of approximately HK\$200,000.

**DIRECTORS’ EMOLUMENTS**

The amounts of emoluments received for the year ended 31 December 2023 by the above Directors to be re-elected at the AGM are set out in the table below:

Directors	Fees (US\$’000)	Salaries and Discretionary allowances (US\$’000)	bonuses (US\$’000)	Equity-settled share-based payments (US\$’000)	Retirement benefit scheme contributions (US\$’000)	Total remuneration (US\$’000)
Mr. Lau Kwok Chu	-	271	17	5	2	295
Mr. Lui Pak Shing Michael	26	-	-	2	-	28
Mr. Hui Yat Yan Henry	26	-	-	2	-	28

\* Less than US\$1,000

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## APPENDIX II      DETAILS OF DIRECTORS STANDING FOR RE-ELECTION AND PROPOSED TO BE APPOINTED

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The emoluments to be received in 2024 by the above Directors to be re-elected at the AGM will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee of the Company, with reference to the Directors' qualification and experience, responsibilities undertaken, contribution to the Group, and the prevailing market level of remuneration of similar position.

### OTHER INFORMATION

If re-elected or elected at the AGM, all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to the rotation, removal, vacation or termination of such offices as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of Hong Kong and the Listing Rules. Save as disclosed herein, the above Directors did not in the past three years up to the Latest Practicable Date hold any directorship in any listed public company in Hong Kong or overseas, did not as at the Latest Practicable Date have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance and any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company, and there is no information which is discloseable or are/were the above Directors to be re-elected involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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 **YESASIA**  
**YesAsia Holdings Limited**  
**喆麗控股有限公司**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 2209)**

(the “Company”)

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the Company (the “Meeting”) will be held at 11:00 a.m. on 21 June 2024, Friday at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong for the purpose of transacting the following business:

### **ORDINARY BUSINESS**

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“Directors”) and the independent auditors of the Company (“Auditors”) for the year ended 31 December 2023.
2. To declare a final dividend of 5.0 HK cents per ordinary share of the Company for the year ended 31 December 2023 to be paid out of the distributable profits to the shareholders of the Company whose names appear on the register of members of the Company on 4 July 2024.
3. To re-appoint Messrs. RSM Hong Kong as the Auditors and authorise the board of Directors to fix their remuneration.
4. To re-elect the retiring Directors who offer themselves for re-election.
5. To authorise the board of Directors to fix the Directors’ remuneration.

### **SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

6. **“THAT**
  - (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the Company (“Shares”) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which

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## NOTICE OF ANNUAL GENERAL MEETING

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may be issued from time to time (a) on a Rights Issue (as hereinafter defined) or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company or (d) as any scrip dividend or similar arrangements pursuant to the articles of association of the Company, not exceeding twenty per cent of the number of issued shares of the Company as at the date of this resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares of the Company that may be allotted and issued as a percentage of the total number of issued Shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same); and

- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until, whichever is the earliest of:
- i. the conclusion of the next annual general meeting of the Company;
  - ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; or
  - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

and “Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractions entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares on market through The Stock Exchange of Hong Kong Limited or on another recognised stock exchange and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period;
  - (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares on market through The Stock Exchange of Hong Kong Limited or on another recognised stock exchange at such price as the Directors may at their discretion determine;
  - (c) the Shares to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall be no more than ten per cent of the number of issued Shares as at the date of passing this resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same); and
  - (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until, whichever is the earliest of:
    - 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 law or the articles of association of the Company to be held; or
    - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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8. “**THAT**, conditional upon the resolutions nos. 6 and 7 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 7 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 6 above.”

By order of the Board  
**Chu Lai King**  
*Chairperson*

Hong Kong, 30 April 2024

*Notes:*

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the Meeting is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company.
2. A form of proxy for the Meeting is enclosed with the Company’s circular dated 30 April 2024. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.yesasiaholdings.com](http://www.yesasiaholdings.com)). In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the Meeting and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
3. The Hong Kong register of members of the Company will be closed from 17 June 2024 to 21 June 2024 (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the Meeting. No transfers of Shares may be registered during the said period. The record date for determining the entitlements of the shareholders of the Company to attend and vote at the Meeting is 21 June 2024, Friday. In order to qualify for the aforesaid entitlements, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on 14 June 2024, Friday.
4. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally 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 any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders, stand on the register in respect of the relevant joint holding.
5. The Hong Kong register of members of the Company will be closed from 28 June 2024, Friday, to 4 July 2024, Thursday (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to the proposed final dividend upon the passing of relevant resolution. No transfer of the Shares may be registered during the said period. The record date for determining the entitlements of the Shareholders to the proposed final dividend is 4 July 2024, Thursday. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, by no later than 4:30p.m. on 27 June 2024, Thursday.

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## NOTICE OF ANNUAL GENERAL MEETING

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6. With regard to resolutions no. 6 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 6 above.
7. If a tropical cyclone warning no. 8 or above is hoisted or a black rainstorm warning signal or “extreme conditions” as defined under Chapter 1 of the Rules of the Exchange of The Stock Exchange of Hong Kong Limited is in force at or at any time after 9:00 a.m. on the date of the meeting and/or the Hong Kong Observatory has announced at or before 9:00 a.m. on the date of the meeting that either of the above mentioned warnings is to be issued within the next two hours, the meeting will be adjourned. The Company will publish an announcement to notify shareholders of the Company of the date, time and place of the adjourned meeting.

The meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders of the Company should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situation.

*As at the date of this notice, the board of Directors comprises Mr. LAU Kwok Chu, Ms. CHU Lai King, and Mr. CHU Kin Hang as executive Directors, Mr. HUI Yat Yan Henry, Mr. LUI Pak Shing Michael, and Mr. POON Chi Ho as non-executive Directors, and Mr. CHAN Yu Cheong, Mr. SIN Pak Cheong Philip Charles, and Mr. WONG Chee Chung as independent non-executive Directors.*