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LABIXIAOXIN SNACKS GROUP LIMITED

蠟筆小新休閒食品集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1262)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Labixiaoxin Snacks Group Limited (the “**Company**”) will be held at 20/F, OfficePlus@Sheung Wan, 93-103 Wing Lok Street, Sheung Wan, Hong Kong on Tuesday, 18 June 2024 at 11:00 a.m. (or in the event that a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 8:00 a.m. on that day, at Unit 2108, 21/F, Island Place Tower, 510 King’s Road, North Point, Hong Kong, on Wednesday, 19 June 2024 at 11:00 a.m.) for the purpose of considering and, if thought fit, passing the following resolutions as a special resolutions of the Company.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the circular of the Company dated 21 May 2024 (the “**Circular**”).

SPECIAL RESOLUTIONS

1. “**THAT** subject to and conditional upon the fulfilment of all the conditions set out in the section headed “Conditions of the Capital Reorganisation” (the “**Conditions**”) in the Circular (a copy of which is tabled at the meeting and marked “A” and signed by the chairman of the meeting for identification purpose), with effect from the second business day immediately following the date on which this resolution is passed:
 - (a) every ten (10) issued and unissued ordinary shares with a par value of US\$0.05 each in the issued and unissued share capital of the Company (the “**Existing Shares**”) be consolidated into one (1) ordinary share with a par value of US\$0.5 each (the “**Consolidated Shares**”) (the “**Share Consolidation**”);
 - (b) immediately following the Share Consolidation becoming effective, the issued share capital of the Company be reduced from an amount of US\$66,448,850.00 to an amount of US\$132,897.70 such that the par value of each issued Consolidated Share will be reduced from US\$0.5 to US\$0.001 by (a) an elimination of any fraction of a Consolidated Share arising from the Share Consolidation in order to round down the total number of the Consolidated Shares to a whole number, where applicable; and (b) a cancellation of US\$0.499 of the paid-up capital of the Company on each issued Consolidated Share so that each issued Consolidated Share will be treated as one (1) fully paid-up share (the “**New Shares**”) of par value of US\$0.001 each in the share capital of the Company (the “**Capital Reduction**”);
 - (c) immediately following the Capital Reduction, each of the then authorised but unissued Existing Shares of par value of US\$0.05 each be sub-divided into fifty (50) New Shares of par value of US\$0.001 each (the “**Sub-Division**”);

- (d) subject to and forthwith upon the Capital Reduction and Sub-Division taking effect, all of the authorised but unissued Shares with a par value of US\$0.001 each in the share capital of the Company be cancelled, and the authorised share capital of the Company of US\$250,000,000 be diminished by such amount representing the amount of Shares so cancelled (the “**Authorised Capital Diminution**”), and forthwith upon the Authorised Capital Diminution, the authorised share capital of the Company be increased to US\$500,000 by the creation of such number of New Shares with a par value of US\$0.001 each as shall represent the difference between 500,000,000 Shares with a par value of US\$0.001 each and the number of Shares with a par value of US\$0.001 in issue after the Capital Reduction (the “**Authorised Capital Increase**”);
- (e) immediately following the Capital Reduction becoming effective, an amount of RMB615,656,000 standing to the credit of the share premium account of the Company be reduced to zero (the “**Share Premium Reduction**”);
- (f) upon the Share Consolidation, the Capital Reduction, the Sub-Division, the Authorised Capital Diminution, the Authorised Capital Increase and the Share Premium Reduction (collectively, the “**Capital Reorganisation**”) becoming effective, the credits arising from the Capital Reduction and the Share Premium Reduction in the total amount of approximately US\$151,469,000 (equivalent to approximately RMB1,095,120,000) be transferred to the contributed surplus account of the Company within the meaning of the Companies Act to then be applied to set off the Accumulated Losses or be applied by the Board in a manner as permitted by the Bye-laws and all applicable laws of Bermuda from time to time without further authorisation from the Shareholders;
- (g) each of the New Shares arising from the Capital Reorganisation shall rank pari passu in all respects with each other and will have rights and privileges and be subject to the restrictions contained in the memorandum of association and bye-laws of the Company;

- (h) following the Capital Reorganisation, the directors of the Company (the “**Directors**”) be and are hereby authorised to make arrangements for the settlement and disposal of fractional entitlements, if any, arising from or in connection therewith and, in particular (but without prejudice to the generality of the foregoing), by aggregating any fractional entitlements arising as a result thereof and selling the same for the benefit of the Company in such manner and on such terms as the Directors may think fit; and
- (i) any one of the Directors be and is hereby authorised to do all such acts and things and sign, execute and deliver all documents (including affixing the common seal of the Company if appropriate) he/she in his/her absolute discretion considers necessary, desirable or expedient to give effect to, implement and complete the Capital Reorganisation and the transactions contemplated thereunder.”
2. “**THAT** conditional upon the Capital Reorganisation becoming effective, bye-law 3(1) of the Bye-laws of the Company be and is hereby amended to the effect that the par value per share of US\$0.05 as stated therein shall be replaced by US\$0.001 as the new par value per share, and that any Director or company secretary of the Company be and is hereby authorised to do all things necessary to implement and give effect to the aforesaid amendment.”

Yours faithfully
By Order of the Board
Mr. Zheng Yu Huan
Chairman

Hong Kong, 21 May 2024

Notes:

- (1) 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.
- (2) Where there are joint holders of any Share, any one of such joint holder may vote, either in person 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 in person 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.

- (3) 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 Hong Kong branch share registrar, 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 meeting or any adjournment thereof. The proxy form will be published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.lbxxgroup.com).
- (4) The register of members of the Company will be closed from Thursday, 13 June 2024 to Tuesday, 18 June 2024 (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the SGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, 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 Wednesday, 12 June 2024.
- (5) If tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at 8:00 a.m. on Tuesday, 18 June 2024, the meeting will be postponed and the meeting will be held at Unit 2108, 21/F, Island Place Tower, 510 King's Road, North Point, Hong Kong, on Wednesday, 19 June 2024 at 11:00 a.m. You may call the Company at (852) 2562 6896 during business hours from 9:00 a.m. to 6:00 p.m. on Monday to Friday, excluding public holidays for details of alternative meeting arrangements. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force.

You should make your own decision as to whether you would attend the meeting under bad weather conditions bearing in mind your own situation and if you should choose to do so, you are advised to exercise care and caution.

- (6) References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises seven members, of which Zheng Yu Long, Zheng Yu Shuang and Zheng Yu Huan are the executive Directors, Li Hung Kong is the non-executive Director and Li Biao, Guo Li and Chung Yau Tong are the independent non-executive Directors.