
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Hang Tai Yue Group Holdings Limited (“**Company**”), you should at once hand this circular and the form of proxy to the purchaser, the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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恆泰裕集團控股有限公司
HANG TAI YUE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8081)

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

A notice convening the annual general meeting (“**AGM**”) of the Company to be held at 10:00 a.m. on Thursday, 27 June 2024 at Vip room II & III, Nina Hotel Island South, 55 Wong Chuk Hang Road, Aberdeen, Hong Kong, is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use by the shareholders of the Company at the AGM is published on the website of the Company (www.hangtaiyue.com) and the Stock Exchange’s website (www.hkexnews.hk).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Hong Kong Registrars Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by 10:00 a.m. (Hong Kong time) on Tuesday, 25 June 2024, or not less than 48 hours before the time appointed for holding any adjournment or postponement of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment or postponement thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

This circular will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at <http://www.hkexnews.hk> for a minimum period of seven days from the date of publication and on the website of the Company at <http://www.hangtaiyue.com>.

24 May 2024

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
Characteristics of GEM	i
Definitions	1
Letter from the Board.	3
Appendix I – Explanatory Statement on the Repurchase Mandate.	7
Appendix II – Details of the retiring Directors proposed to be re-elected at the AGM	10
Notice of AGM	AGM-1

DEFINITIONS

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

“AGM”	the annual general meeting of the Company convened to be held at 10:00 a.m. on Thursday, 27 June 2024, at Vip room II & III, Nina Hotel Island South, 55 Wong Chuk Hang Road, Aberdeen, Hong Kong or any adjournment or postponement thereof
“Audit Committee”	the audit committee of the Board
“Auditor”	the auditor of the Company
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“Companies Act”	the Company Act 1981 of Bermuda (as amended from time to time)
“Company”	Hang Tai Yue Group Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate as set out in resolution numbered 6 in the notice convening the AGM
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 5 in the notice convening the AGM
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Nomination Committee”	the nomination committee of the Board
“Nomination Policy”	the nomination policy adopted by the Company with effect from 1 January 2019
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares which shall not exceed 10% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 4 in the notice convening the AGM
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“%”	per cent.

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD



恆泰裕集團控股有限公司

HANG TAI YUE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8081)

Non-executive Director:

Mr. Ng Ting Ho (*Chairman*)

Executive Directors:

Ms. Lam Ching Yee (*Chief Executive Officer*)

Mr. Fong Chak Kiu

Mr. Zhang Hongju

Independent non-executive Directors:

Mr. Wong Siu Keung, Joe

Mr. Chan Ming Kit

Mr. Tong Hin Sum Paul

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of
business in Hong Kong:*

9/F, HKHC Tower

No. 241-243 Nathan Road

Jordan, Kowloon

Hong Kong

24 May 2024

To the Shareholders

Dear Sir or Madam

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;
AND**

(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

1. INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding (i) the proposed grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; and (ii) the proposed re-election of the retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

The general mandates previously granted to the Directors to repurchase and issue Shares by the Shareholders at the annual general meeting of the Company held on 8 May 2023 will expire at the conclusion of the AGM. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve the grant of new general mandates to the Directors:

- (a) to purchase Shares on the Stock Exchange not exceeding 10% of the number of issued Shares on the date of passing such resolution (i.e. 515,603,510 Shares) assuming that the total number of issued Shares remains the same at 5,156,035,108 Shares from the Latest Practicable Date up to the date of passing such resolution;
- (b) to allot, issue or deal with Shares not exceeding 20% of the number of issued Shares on the date of passing such resolution (i.e. 1,031,207,021 Shares) assuming that the total number of issued Shares remains the same at 5,156,035,108 Shares from the Latest Practicable Date up to the date of passing such resolution; and
- (c) to extend the General Mandate by an amount representing the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the General Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of the AGM as set out on pages AGM-1 to AGM-5 of this circular. With reference to the Repurchase Mandate and the General Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto.

In accordance with the requirements of the GEM Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate. The explanatory statement for such purpose is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Bye-Law 84(1) of the Bye-Laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. In accordance with Bye-Law 84 of the Bye-Laws, Mr. Wong Siu Keung, Joe and Mr. Tong Hin Sum Paul shall retire at the AGM and being eligible, will offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

Pursuant to Bye-law 83(2) of the Bye-Laws, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Shareholders in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Shareholders in general meeting; and any Director so appointed shall hold office only until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-election. In accordance with Bye-Law 83(2) of the Bye-Laws, Mr. Zhang Hongju shall retire at the AGM and being eligible, will offer himself for re-election at the AGM

The particulars of Mr. Zhang Hongju, Mr. Wong Siu Keung, Joe and Mr. Tong Hin Sum Paul are set out in Appendix II to this circular.

4. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors.

In compliance with the GEM Listing Rules, all resolutions will be put to vote by way of poll at the AGM.

A form of proxy for use at the AGM is published on the website of the Company (www.hangtaiyue.com) and the Stock Exchange's website (www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Hong Kong Registrars Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 10:00 a.m. on Tuesday, 25 June 2024 or not less than 48 hours before the time appointed for holding any adjournment or postponement of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment or postponement thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has any material interest in the matters to be considered at the AGM. The Directors are not aware of any Shareholder who will be required to abstain from voting at the AGM pursuant to the GEM Listing Rules and/or the Bye-Laws.

Closure of register of members

To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 24 June 2024 to Thursday, 27 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 AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Friday, 21 June 2024.

LETTER FROM THE BOARD

5. RESPONSIBILITY STATEMENT

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

6. RECOMMENDATION

The Directors consider that the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory statement on the Repurchase Mandate) and Appendix II (Details of the retiring Directors proposed to be re-elected at the AGM) to this circular.

Yours faithfully
On behalf of the Board
Hang Tai Yue Group Holdings Limited
Ng Ting Ho
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is an explanatory statement required by the GEM Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,156,035,108 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the AGM in respect of the grant of the Repurchase Mandate and assuming that the total number of Shares in issue remains the same at 5,156,035,108 Shares from the Latest Practicable Date up to the date of passing such resolution, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, not exceeding 515,603,510 Shares, representing 10% of the number of issued Shares as at the date of the AGM.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of continuance and the Bye-Laws, the Companies Act, the laws of Bermuda and/or any other applicable laws, as the case may be. The Companies Act provides that a company may only repurchase its own shares out of capital paid up on its shares to be repurchased, or out of funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made by the company for the purpose of the repurchase. Any amount of premium payable on a repurchase over the par value of the shares may only be effected out of either funds of the company that would otherwise be available for dividend or distribution, or out of the company's share premium account. Further, such repurchase may not be made if, on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the company is, or after the repurchase would be, unable to pay its liabilities as they become due.

4. IMPACT OF REPURCHASES

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 Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

The Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

6. GENERAL

None of the Directors or, to the best of their knowledge after having made all reasonable enquiries, any of their respective close associates (having the meaning ascribed to it in the GEM Listing Rules) have any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (having the meaning ascribed to it in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, all the applicable laws of Bermuda, the memorandum of continuance of the Company and the Bye-Laws.

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

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange in the last 12 months up to the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
May	0.106	0.068
June	0.116	0.090
July	0.105	0.091
August	0.124	0.093
September	0.123	0.085
October	0.110	0.091
November	0.124	0.091
December	0.129	0.085
2024		
January	0.095	0.066
February	0.110	0.073
March	0.098	0.041
April	0.060	0.045
May (up to the Latest Practicable Date)	0.060	0.053

8. REPURCHASE OF SHARES MADE BY THE COMPANY

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

Pursuant to the GEM Listing Rules, the details of the Directors who will retire at the AGM according to the Bye-Laws and will be proposed to be re-elected at the same meeting are provided below.

(1) Mr. Zhang Hongju

Mr. Zhang Hongju (“**Mr. Zhang**”), aged 49, has been appointed as an executive Director with effect from 26 April 2024.

Mr. Zhang graduated from Puyang Agricultural Mechanization School (currently known as the Puyang Institute of Technology, Henan University), Henan Province, a secondary vocational school in the PRC in June 1995 specializing in accounting.

Mr. Zhang has substantial experience of hotel management and related services and had more than thirteen years of experience as senior management in a number of hotel management companies in the PRC.

Pursuant to the employment contract entered into between Mr. Zhang and the Company, Mr. Zhang has been appointed as an executive Director and general manager for a term commencing from 26 April 2024 to 31 December 2024, unless terminated by either party by serving a written notice of not less than one month on the other. Mr. Zhang’s directorship in the Company is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-Laws, the GEM Listing Rules and any applicable laws and regulations. Mr. Zhang is entitled to a monthly emolument of HK\$20,000 and a discretionary bonus, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhang did not (i) hold any other positions with the Company or other members of the Group; and (ii) hold any other major appointments and professional qualifications.

As at the Latest Practicable date, Mr. Zhang did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any relationships with any Directors, senior management of the Company, substantial Shareholders (having the meaning ascribed to it in the GEM Listing Rules) or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules); and (iii) have any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Mr. Zhang that need to be brought to the attention of the Shareholders.

(2) Mr. Wong Siu Keung, Joe

Mr. Wong Siu Keung, Joe (“**Mr. Wong**”), aged 60, has been appointed as an independent non-executive Director with effect from 15 December 2011. He is also the chairman of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

Mr. Wong holds a Degree of Master of Arts in International Accounting from the City University of Hong Kong and a Master of Corporate Governance from The Hong Kong Polytechnic University. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Wong has extensive experience in taxation, accounting, finance, the audit field and public listed companies for many years.

Mr. Wong has been appointed as an executive director and the chairman of DeTai New Energy Group Limited (Stock Code: 559), a company whose shares are listed on the Main Board of the Stock Exchange, with effect from 25 March 2022 and 1 March 2024, respectively. Mr. Wong is also an independent non-executive director of (i) China Water Industry Group Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1129); (ii) Yuk Wing Group Global Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1536); and (iii) Affluent Partners Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1466). He was an independent non-executive director of Worldgate Global Logistics Limited, a company whose shares are listed on GEM (Stock Code: 8292), from 17 June 2016 to 16 June 2023.

The recommendation of the re-election of Mr. Wong to the Board was made by the Nomination Committee after considering various factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service in accordance with the Nomination Policy and the board diversity policy of the Company. The Board has taken into account of the executive experience and industry knowledge of Mr. Wong in accounting, who is expected to provide the Board with a professional and accounting perspective constantly, and to bring further contribution to the Board and its diversity. The Board is satisfied that Mr. Wong has the required character, integrity, perspectives, skills and experience to continuously fulfill his role as an independent non-executive Director effectively. The Board believes that the re-election of Mr. Wong as an independent non-executive Director would be in the best interests of the Company and the Shareholders as a whole. The Board has reviewed Mr. Wong’s annual written confirmation of independence and considers Mr. Wong independent as he has satisfied all the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Pursuant to the letter of appointment entered into between Mr. Wong and the Company, Mr. Wong has been appointed as an independent non-executive Director for a term commencing from 1 January 2024 to 31 December 2024, unless terminated by either party by serving a written notice of not less than one month on the other. Mr. Wong’s directorship in the Company is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-Laws, the GEM Listing Rules and any applicable laws and regulations. Pursuant to his letter of appointment, Mr. Wong is entitled to an annual director’s fee of HK\$156,000 which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wong did not (i) hold any other positions with the Company or other members of the Group; (ii) hold any other major appointments and professional qualifications; and (iii) hold any directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Wong did not (i) have any relationships with any Directors, senior management, substantial Shareholders (having the meaning ascribed to it in the GEM Listing Rules) or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules); and (ii) have any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Mr. Wong that need to be brought to the attention of the Shareholders.

(3) Mr. Tong Hin Sum Paul

Mr. Tong Hin Sum Paul (“**Mr. Tong**”), aged 87, has been appointed as an independent non-executive Director with effect from 10 September 2021. He is also a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

Mr. Tong obtained his bachelor’s degree in arts from the University of Hong Kong in November 1963. He went to the Yale University and obtained a master’s degree in sacred theology in July 1971. He then furthered his studies in the University of Cambridge, England, and obtained his bachelor’s degree in arts in June 1987. Mr. Tong was called to the barrister in Hong Kong in 1989. He then further pursued a master’s degree in arts in the University of Cambridge, England in February 1991. Mr. Tong was a panel member of the Securities and Futures Appeals Tribunal for the period between April 2009 and March 2011. He was appointed as a life fellow of St. John’s College, the University of Hong Kong in 2008. Mr. Tong has been an independent non-executive director of Ching Lee Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 3728), since 10 March 2016.

The recommendation of the re-election of Mr. Tong to the Board was made by the Nomination Committee after considering various factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service in accordance with the Nomination Policy and the board diversity policy of the Company. The Board has taken into account of the executive experience and industry knowledge of Mr. Tong in the legal field and the financial regulatory regime, which can bring further contribution to the Board and its diversity. The Board is satisfied that Mr. Tong has the required character, integrity, perspectives, skills and experience to continuously fulfill his role as an independent non-executive Director effectively. The Board believes that the re-election of Mr. Tong as an independent non-executive Director would be in the best interests of the Company and the Shareholders as a whole. The Board has reviewed Mr. Tong’s annual written confirmation of independence and considers Mr. Tong independent as he has satisfied all the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Pursuant to the letter of appointment entered into between Mr. Tong and the Company, Mr. Tong has been appointed as an independent non-executive Director for a term commencing from 1 January 2024 to 31 December 2024, unless terminated by either party by serving a written notice of not less than one month on the other. Mr. Tong's directorship in the Company is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-Laws, the GEM Listing Rules and any applicable laws and regulations. Pursuant to his letter of appointment, Mr. Tong is entitled to an annual director's fee of HK\$120,000 which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tong did not (i) hold any other positions with the Company or other members of the Group; (ii) hold any other major appointments and professional qualifications; and (iii) hold any directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Tong did not (i) have any relationships with any Directors, senior management, substantial Shareholders (having the meaning ascribed to it in the GEM Listing Rules) or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules); and (ii) have any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Mr. Tong that need to be brought to the attention of the Shareholders.

NOTICE OF AGM

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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 notice.



恆泰裕集團控股有限公司 HANG TAI YUE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8081)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Meeting**”) of Hang Tai Yue Group Holdings Limited (“**Company**”) will be held at 10:00 a.m. on Thursday, 27 June 2024 at Vip room II & III, Nina Hotel Island South, 55 Wong Chuk Hang Road, Aberdeen, Hong Kong, for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditors of the Company for the year ended 31 December 2023.
2.
 - (a) To re-elect Mr. Zhang Hongju as an executive director of the Company;
 - (b) To re-elect Mr. Wong Siu Keung, Joe as an independent non-executive director of the Company;
 - (c) To re-elect Mr. Tong Hin Sum Paul as an independent non-executive director of the Company; and
 - (d) To authorise the board of directors of the Company to fix the remuneration of the Directors.
3. To re-appoint McMillan Woods (Hong Kong) CPA Limited as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

NOTICE OF AGM

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to purchase (or agree to purchase) its shares (“**Shares**”) in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended), and all other applicable laws of Bermuda in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares to be repurchased or agreed to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares on the date of passing of this resolution and the said approval shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above 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 revocation or variation of the authority given to the Directors under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held.”

NOTICE OF AGM

5. “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the authorised and unissued Shares and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements or options, including warrants to subscribe for Shares, during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of any options granted under a share option scheme adopted by the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

shall not exceed the aggregate of:

- (aa) 20 per cent. of the number of issued Shares on the date of the passing of this resolution; and
- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

NOTICE OF AGM

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above 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
- (e) 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 revocation or variation of the authority given to the Directors under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held;

“**Rights Issue**” means an offer of Shares, or offer on issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this Meeting (“**Notice**”), the general mandate granted to the Directors referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the number of Shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10 per cent. of the number of issued Shares on the date of the passing of this resolution.”

On behalf of the Board
Hang Tai Yue Group Holdings Limited
Ng Ting Ho
Chairman

24 May 2024

NOTICE OF AGM

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business

in Hong Kong:
9/F, HKHC Tower
No. 241-243 Nathan Road
Jordan, Kowloon
Hong Kong

Notes:

1. All resolutions at the Meeting will be taken by poll pursuant to the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on GEM of the Stock Exchange and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the GEM Listing Rules.
2. To ascertain a member’s entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 24 June 2024 to Thursday, 27 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 Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by 4:30 p.m. on Friday, 21 June 2024.
3. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
5. To be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the office of the Company’s branch share registrar in Hong Kong, Hong Kong Registrars Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by 10:00 a.m. on Tuesday, 25 June 2024 or not less than 48 hours before the time appointed for holding any adjourned or postponed Meeting.
6. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned or postponed Meeting in cases where the Meeting was originally held within 12 months from such date.
7. Where there are joint holders of any Shares, any one of such joint holders may vote at the Meeting, 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.
8. Completion and delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment or postponement thereof if the member so wish and in such case, the instrument appointing a proxy previously submitted shall be deemed to be revoked.
9. If a tropical cyclone warning signal no. 8 or above is hoisted, or “extreme conditions” caused by a super typhoon or a black rainstorm warning is in force at or at any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company (www.hangtaiyue.com) and the Stock Exchange’s website (www.hkexnews.hk) to notify the shareholders of the Company of the date, time and place of the rescheduled meeting. The Meeting will be held as scheduled when an amber or a 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 condition bearing in mind their own situations.
10. References to time and dates in this notice are to Hong Kong time and dates.