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If you have sold or transferred all your shares in Yik Wo International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Yik Wo International Holdings Limited

易和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8659)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of the cover and the first page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2024 AGM to be held at Conference Room 126, No.301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Wednesday, 26 June 2024 at 2:00 p.m. is set out on pages 21 to 26 of this circular. A form of proxy for use in connection with the 2024 AGM is enclosed with this circular. If you are not able to attend the 2024 AGM in person but wish to exercise your right as a Shareholder, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event, not later than 48 hours before the time appointed for holding the 2024 AGM or its adjournment (as the case may be) (excluding any public holiday in Hong Kong). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2024 AGM or its adjournment should you so wish. If you attend and vote in person at the 2024 AGM, the authority of your proxy will be revoked.

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hknews.hk for at least seven days from the date of its publication. This circular will also be published and will remain on the website of the Company at www.yikwo.cn.

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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“2024 AGM”	the AGM to be held at Conference Room 126, No.301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Wednesday, 26 June 2024 at 2:00 p.m. or any adjournment thereof
“AGM”	the annual general meeting of the Company
“Articles of Association”	the existing articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Yik Wo International Holdings Limited (易和國際控股有限公司), an exempted company incorporated in the Cayman Islands, whose issued Shares are listed and traded on GEM (Stock code: 8659)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Branch Share Registrar”	Computershare Hong Kong Investor Services Limited, the Company’s Hong Kong branch share registrar and transfer office

DEFINITIONS

“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2024 AGM to the Directors to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	23 May 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 Date”	13 July 2020, the date on which the issued Shares were initially listed on GEM
“Memorandum”	the existing memorandum of association of the Company, as amended, supplemented and modified from time to time
“Mr. Xu”	Mr. Xu Youjiang (許有獎), one of our controlling shareholders, Chairman and executive Director
“New Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by a special resolution of the Shareholders at the 2024 AGM
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, and only for the purpose of this circular, does not include Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan region
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2024 AGM to the Directors to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Risk Management Committee”	the risk management committee of the Board

DEFINITIONS

“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 31 December 2023
“%”	per cent

LETTER FROM THE BOARD

Yik Wo International Holdings Limited
易和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8659)

Executive Directors:

Mr. Xu Youjiang (*Chairman*)
Ms. Xu Liping
Mr. Zhang Yuansheng

INEDs:

Mr. Chang Eric Jackson
Mr. Liu Dajin
Mr. Deng Zhihuang

Registered office:

Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

*Principal place of business
in the PRC:*

Wukeng Industrial Zone
Longhu Town
Jinjiang City
Fujian Province
China

*Principal place of business
in Hong Kong:*

Room 6, 3/F, Lladro Centre
72 Hoi Yuen Road
Kwun Tong
Kowloon
Hong Kong

24 May 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The Directors will propose at the 2024 AGM resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate; (iii) the re-election of the retiring Directors; and (iv) the adoption of the New Memorandum and Articles of Association. The purpose of this circular is to give you notice of the 2024 AGM and to provide you with the information regarding the above resolutions to be proposed at the 2024 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

An ordinary resolution will be proposed at the 2024 AGM to grant the Issue Mandate to the Directors. Based on 748,482,760 Shares in issue as at the Latest Practicable Date and assuming that there will be no change in the number of issued Shares after the Latest Practicable Date and up to the date of the 2024 AGM, the Directors will be authorised to allot, issue and deal with up to a maximum of 149,696,552 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2024 AGM. The Issue Mandate will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

The Directors wish to state that they have no immediate plan to issue any Shares pursuant thereto. Please refer to resolutions numbered 4 set out in the notice of AGM on pages 21 to 26 of this circular for details of the proposed Issue Mandate.

REPURCHASE MANDATE

At the 2024 AGM, an ordinary resolution will also be proposed that the directors be given a general mandate to exercise all powers of the Company to repurchase issued and fully paid shares of the Company. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 748,482,760 Shares in issue as at the Latest Practicable Date, assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2024 AGM, the Company will be allowed to repurchase a maximum of 74,848,276 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

LETTER FROM THE BOARD

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant thereto. Please refer to resolutions numbered 5 set out in the notice of AGM on pages 21 to 26 of this circular for details of the proposed Repurchase Mandate. An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2024 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

The extension of the Issue Mandate will, if granted, remain in effect until the earliest of: (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM will be required to be held by the Articles of Association or any applicable laws of the Cayman Island; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were six Directors, including three executive Directors, namely Mr. Xu, Ms. Xu Liping and Mr. Zhang Yuansheng; and three INEDs, namely Mr. Chang Eric Jackson, Mr. Liu Dajin and Mr. Deng Zhihuang.

Article 16.19 of the Articles of Association provides that at each AGM, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), then 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 an AGM at least once every three years.

Article 16.2 of the Articles of Association provides that the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

Accordingly, Mr. Liu Dajin and Mr. Deng Zhihuang (collectively, the “**Retiring Directors**”) shall retire at the 2024 AGM and, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD

The Nomination Committee had assessed and reviewed each of the INEDs' annual confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors during the Year based on the nomination policy of the Company, which was disclosed in the annual report of the Company and found their performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the 2024 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2024 AGM. The Board believes that the continuous appointment of the Retiring Directors contributes to the stability and diversity of the Board.

The biographical details of each of the Retiring Directors to be re-elected at the 2024 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

RE-APPOINTMENT OF THE AUDITOR

Grant Thornton Hong Kong Limited (“GT”) will retire as the auditor of the Company at the 2024 AGM and, being eligible, offer themselves for re-appointment. The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint GT as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposed to amend the Memorandum and Articles of Association by way of adoption of the New Memorandum and Articles of Association in substitution for the existing Memorandum and Articles of Association to bring the Memorandum and the Articles of Association in line with the latest legal and regulatory requirements under the applicable laws of the Cayman Islands and the relevant GEM Listing Rules (including the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers to their securities holders which took effect from 31 December 2023) and make some other house-keeping amendments.

The proposed adoption of the New Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the 2024 AGM and shall take effect on the date the relevant special resolution is approved at the 2024 AGM.

Full particulars of the Proposed Amendments brought about by the New Memorandum and Articles of Association are set out in Appendix III to this circular. The New Memorandum and Articles of Association are written in English and the Chinese translation and is for reference only. Should there be any discrepancy, the English version shall prevail.

LETTER FROM THE BOARD

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the requirements of the GEM Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

2024 AGM

The Company will convene the 2024 AGM at Conference Room 126, No.301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Wednesday, 26 June 2024 at 2:00 p.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the re-election of the Retiring Directors and (iv) the proposed adoption of New Memorandum and Articles of Association. The notice convening the 2024 AGM is set out on pages 21 to 26 of this circular.

A form of proxy for use in connection with the 2024 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yikwo.cn). If you are not able or do not intend to attend the 2024 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2024 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending in person and voting at the 2024 AGM or its adjournment should he/she/it so wishes. If the Shareholder attends and votes at the 2024 AGM, the instrument appointing the proxy will be deemed to have been revoked.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the 2024 AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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.

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iii) the re-election of the Retiring Directors; and (iv) the adoption of the New Memorandum and Articles of Association as set out in the notice of the 2024 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2024 AGM as set out in the notice of the 2024 AGM on pages 21 to 26 of this circular.

GENERAL

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

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
Yik Wo International Holdings Limited
Xu Youjiang
Chairman and Executive Director

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2024 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the following Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

INEDs

Mr. Liu Dajin (劉大進), aged 58, was appointed as the Company's independent non-executive Director on 19 June 2020.

Mr. Liu has over 30 years of experience in the accounting and audit field. After obtaining his bachelor's degree in accounting in June 1989, he worked as a teaching assistant at the College of Finance, Jimei University (then known as Jimei Finance and Economics Institute* (集美財經學校)). From July 1989 to August 1995, he was the deputy head and lecturer at the College of Finance, Jimei University (then known as Jimei Finance College* (集美財政專科學校)). From September 1995 to May 2001, he was the deputy head and lecturer of the Faculty of Accounting, College of Finance, Jimei University, during which he was also a registered accountant at the Xiamen Jiyou Accounting firm* (廈門集友會計師事務所) from June 1995 to May 1999. From June 2001 to October 2002, he was an assistant professor and head of training at the Faculty of Business Management, Jimei University. From October 2002 to February 2015, he was an assistant professor and associate dean of the Overseas Education College, Jimei University. From March 2015 to August 2015, he was an associate professor at the Faculty of Accounting, Jimei University. From September 2015 to August 2018, he was an associate professor at Chengyi College, Jimei University, then was promoted as a professor in September 2019. Since September 2015, he has been the head of the Faculty of Business Management, Chengyi College, Jimei University.

Since August 2008 and August 2013, Mr. Liu has been a consultant and a director of the Association of Management Consulting Xiamen and the Xiamen Association of Accounting, respectively.

Mr. Liu graduated from Central University of Finance and Economics* (中央財經大學) (formerly known as Central Finance College* (中央財政金融學院)) with a bachelor's degree in accounting in June 1989. He also attended a postgraduate programme in accounting in the Graduate School of Xiamen University in August 1992. Since 1996, Mr. Liu has been a member of the Chinese Institute of Certified Public Accountants.

Mr. Liu was an independent non-executive director of Mobile Internet (China) Holdings Limited (stock code: 1439) and China Shenghai Group Limited (previously known as China Shenghai Food Holdings Company Limited) (stock code: 1676) from December 2013 to May 2021 and June 2017 to November 2022, respectively, companies listed on the Main Board of the Stock Exchange. He has been an independent non-executive director of Xiamen Xinde Co., Ltd. (SZEx: 000701) and Wuxi Lihu Corporation Limited (SZEx: 300694) since May 2020 and August 2022, respectively.

Mr. Deng Zhihuang (鄧志煌), aged 54, was appointed as the Company's independent non-executive Director on 19 June 2020.

Mr. Deng has over 25 years of experience in practising law in the PRC. From April 1995 to March 2005, Mr. Deng worked as a cadre of Fuzhou People's Procuratorate, Fujian* (福建省福州市人民檢察院), where he was responsible for civil administrative work. He then worked as an associate at Fujian Hua Wei Law Firm* (福建華巍律師事務所) from April 2005 to October 2005. In October 2005, he founded Fujian Zhixinheng Law Firm and serves as its senior partner until June 2019. Mr. Deng obtained his bachelor's degree in laws at the Fujian Normal University, the PRC, in June 1992. He has been the equity senior partner of Beijing Yingke Law Firm Fuzhou Office since July 2019. Mr. Deng has been an independent director of Lichen China Limited (NASDAQ: LICN) since February 2023.

This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to provide the requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the 2024 AGM for approving the Repurchase Mandate.

The GEM Listing Rules permit companies whose primary listing is on GEM to repurchase their fully-paid shares on GEM subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed share repurchase on the Stock Exchange by a company with its primary listing on the GEM must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 748,482,760 issued Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date and up to the date of the 2024 AGM of passing such resolution, the Directors will be authorised to repurchase up to a maximum of 74,848,276 Shares, representing 10% of the total number of issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of Hong Kong; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

4. REASONS FOR REPURCHASE

The Directors presently have no intention to repurchase any Shares but consider the Repurchase Mandate to be in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASE

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full would have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 December 2023, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest prices at which the Shares had been traded on GEM during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Traded Price Per Share (HK\$)	
	Highest	Lowest
2023		
April	0.620	0.560
May	0.800	0.520
June	0.780	0.670
July	0.770	0.630
August	0.750	0.600
September	0.710	0.620
October	0.690	0.610
November	0.720	0.580
December	0.740	0.600
2024		
January	0.730	0.620
February	0.710	0.580
March	0.670	0.465
April	0.700	0.580
May (up to and including the Latest Practicable Date)	0.730	0.640

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the 2024 AGM.

9. UNDERTAKING OF THE DIRECTORS AND THE COMPANY

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands and Hong Kong.

The Company confirms that the explanatory statement set out in this appendix contains the information required under Rule 13.08 of the GEM Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has any unusual features.

10. EFFECT OF TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Xu, the chairman of the Board and an executive Director, was the controlling shareholder of the Company, holding 375,982,760 Shares or 50.23% of the issued Shares, including 301,500,000 Shares held through Prize Investment Limited and 74,482,760 Shares held directly as beneficial owner. Based on such shareholdings and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date, in the event that the Directors will exercise in full the Repurchase Mandate if so approved at the 2023 AGM, the interests in the Company of Mr. Xu would be increased to approximately 55.81% of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that would give rise to such obligation under the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue.

11. SHARE REPURCHASE MADE BY THE COMPANY

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

The following are the proposed amendments to the Memorandum and the Articles of Association brought about by the adoption of the New Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles. If the serial numbering of the clauses of the Memorandum or the Articles is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Memorandum and the Articles of Association as so amended shall be changed accordingly, including cross-references.

No. Provision in the new Memorandum and Articles of Association (showing changes to the existing Memorandum and Articles of Association)

A AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION

**Cover THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS
COMPANY LIMITED BY SHARES
AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
OF
Yik Wo International Holdings Limited
易和國際控股有限公司**

(adopted by special resolution passed on 26 June ~~2022~~2024)

B AMENDMENTS TO THE EXISTING MEMORANDUM OF ASSOCIATION

**Title THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS
COMPANY LIMITED BY SHARES
AMENDED AND RESTATED
MEMORANDUM OF ASSOCIATION
OF
Yik Wo International Holdings Limited
易和國際控股有限公司**

(adopted by special resolution passed on 26 June ~~2022~~2024)

C AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION

**Title THE COMPANIES ACT (AS REVISED)
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(adopted by special resolution passed on 26 June ~~2022~~2024)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

No. Provision in the new Memorandum and Articles of Association (showing changes to the existing Memorandum and Articles of Association)

— All references in the left margin to the words “App 3” shall be replaced with “App A1” wherever they appear in the Memorandum and Articles of Association.

2 Interpretation

2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:

“Company’s Website” shall mean the website of the Company, the address or domain name of which has been notified to members.

“Corporate Communication” shall have the meaning given to it in the Listing Rules.

“Exchange” shall mean ~~GEM of the~~ The Stock Exchange of Hong Kong Limited.

4.8 The register may, on 10 business days’ notice (or on 6 business days’ notice in the case of a rights issue) being given by advertisement published on the Exchange’s website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days’ notice in accordance with the procedures set out in this Article and the Listing Rules.

6.3 A copy of the notice referred to in Article 6.2 shall be sent in the manner in which notices may be sent to members by the Company as ~~herein~~ provided in Article 30.1.

- 6.5 ~~In addition to the giving of notice in accordance with Article 6.3, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.~~
- 9.1 If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time during such time as any part thereof remains unpaid, without prejudice to the provisions of Article ~~6.10~~6.9, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may still accrue up to the date of actual payment.
- 28.6 To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, ~~and to obtaining all necessary consents, if any, required thereunder,~~ the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.
- 30** **Notice**
- 30.1 Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication, may be served by the Company and any notices may be served by the Board on any member either personally or by in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:
- (a) personally by leaving it at the registered address of such member as appearing in the register;

- (b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted (which shall be sent by airmail where the notice or document is posted from one country to another);
- (c) ~~by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or;~~
- (d) by placing it on the Company's Website and the Exchange's website; or
- (e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.

In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

30.4

~~A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.~~

- ~~30.5~~
30.4 Any notice or document, including any Corporate Communication, sent by post shall be deemed to have been served on the day following that on which it is put into a post office ~~situated within Hong Kong~~ and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.
- ~~30.6~~
30.5 Any notice or ~~other~~ document, including any Corporate Communication, delivered personally or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.
- ~~30.7~~
30.6 Any notice or document, including any Corporate Communication, served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).
- ~~30.8~~
30.7 Any notice or document, including any Corporate Communication, given by electronic means as provided ~~herein~~ in the Articles shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient.
- 30.8 Any notice or document, including any Corporate Communication, served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules.

- 30.9 A notice may be given by the Company to the person or persons which the Company has been advised are entitled to a share or shares in consequence of the death, mental disorder or bankruptcy of a member ~~by sending it through the post in a prepaid letter~~ in the same manner as other notices which are required to be given under the Articles and shall be addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the that purpose by the person claiming to be so entitled, or (until such an address has been so supplied) at the option of the Company by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

Note: The amended and restated Memorandum and Articles of Association of the Company is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING

Yik Wo International Holdings Limited

易和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8659)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**2024 AGM**”) of the shareholders of Yik Wo International Holdings Limited will be held at Conference Room 126, No.301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Wednesday, 26 June 2024 at 2:00 p.m. following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2023 and the respective reports of the Company’s directors (the “**Director(s)**”) and independent auditor (the “**Independent Auditor**”).
2. (i) To re-elect Mr. Liu Dajin as an independent non-executive Director;
(ii) To re-elect Mr. Deng Zhihuang as an independent non-executive Director;
(iii) To authorise the board of Directors of the Company to fix the remuneration of the Directors for the year ending 31 December 2024 (the “**FY2024**”).
3. To re-appoint Grant Thornton Hong Kong Limited (“**GT**”) as the Independent Auditor of the Company’s financial statements for FY2024 and authorise the board of Directors of the Company to fix its remuneration.
4. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below of this resolution, 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 additional shares of the Company (the “**Shares**”) or securities convertible into Shares, or options or securities for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed the aggregate of 20% of the total number of the Shares in issue as at the date of the passing of this resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company (the “**AGM**”);
- (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any other applicable laws or regulations; or
- (iii) the date on which the authority set out in this resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

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

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the **“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 (the **“Commission”**) and the Stock Exchange under the Hong Kong Code on Share Buy-backs administered by the Commission be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) above of this resolution shall be limited accordingly; and
- (c) 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 (the **“AGM”**);
- (ii) the expiration of the period within which the next AGM is required to be held by the articles of association of the Company or any other applicable laws or regulations; or
- (iii) the date on which the authority set out in this resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions numbered 5 and 6 set out in the notice convening the annual general meeting of the Company (the “**Notice**”), the authority granted to the directors of the Company pursuant to resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the total number of the Shares repurchased pursuant to the authority granted pursuant to resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

SPECIAL RESOLUTION

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

“**THAT** the memorandum and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 24 May 2024 (the “**Circular**”) and the amended and restated memorandum and articles of association of the Company in the form of the document marked “A” and produced to the 2024 AGM and for the purpose of identification initialed by the chairman of the 2024 AGM, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum and articles of association of the Company.”

Yours faithfully,
For and on behalf of the Board
Yik Wo International Holdings Limited
Xu Youjiang
Chairman and Executive Director

Hong Kong, 24 May 2024

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Principal place of business in the PRC:

Wukeng Industrial Zone
Longhu Town
Jinjiang City
Fujian Province
China

Principal place of business in Hong Kong:

Room 6, 3/F, Lladro Centre
72 Hoi Yuen Road
Kwun Tong
Kowloon
Hong Kong

Notes:

1. Any member of the Company (the “**Member**” or “**Shareholder**”) entitled to attend and vote at the 2024 AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and, on a poll, vote on his/her/its behalf subject to the provision of the Articles of Association. A proxy need not be a Member but must be present in person at the 2024 AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th 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 2024 AGM or its adjourned meeting (as the case may be) (excluding any public holiday in Hong Kong). Completion and return of a form of proxy will not preclude a Member from attending and voting in person at the 2024 AGM or its adjourned meeting should he/she so wish. In such event, the form of proxy shall be deemed to be revoked.
3. For determining the entitlement of the Shareholders to attend and vote at the 2023 AGM, the register of Members will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for attending the 2024 AGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 20 June 2024.
4. In relation to the proposed resolution numbered 3 above, the Board concurs with the views of the audit committee of the Board and has recommended that GT be re-appointed as the Independent Auditor.

NOTICE OF ANNUAL GENERAL MEETING

5. In relation to the proposed resolution numbered 4 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of additional Shares under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). The Directors have no immediate plans to issue any new Shares.
6. In relation to the proposed resolution numbered 5 above, the Directors wish to state that currently, they have no intention to repurchase any Shares and will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote for or against the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Company’s circular dated 24 May 2024 (the “**Circular**”).
7. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll except where the chairman of the 2024 AGM (the “**Chairman**”), in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

As at the date of this notice, the Board comprises three executive Directors, namely, Mr. Xu Youjiang, Ms. Xu Liping and Mr. Zhang Yuansheng, and three independent non-executive Directors, namely Mr. Chang Eric Jackson, Mr. Liu Dajin and Mr. Deng Zhihuang.