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

If you have sold or transferred all your Shares in **CROWN INTERNATIONAL CORPORATION LIMITED**, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the licensed securities dealer, or to the bank or other agents through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Crown International Corporation Limited

皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

**PROPOSALS FOR (1) GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITORS,
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“AGM”) of Crown International Corporation Limited (the “Company”) to be held at M1, 6/F., Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Friday, 28 June 2024 at 10:00 a.m. or any adjournment thereof is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

4 June 2024

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at M1, 6/F., Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Friday, 28 June 2024 at 10:00 a.m. (or any adjourned meeting thereof) for the purpose of considering, if thought fit, approving the resolutions proposed in the AGM Notice;
“AGM Notice”	the notice convening the AGM as set out on pages AGM-1 to AGM-5 of this circular;
“Articles of Association”	the articles of association of the Company, and a reference to an “Article” is a reference to a provision in the Articles of Association;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong, as amended from time to time;
“Company”	Crown International Corporation Limited (皇冠環球集團有限公司), a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 0727);
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Executive Committee”	the executive committee of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with Shares up to 20% of the issued new share capital of the Company as at the date of AGM as set out in the resolution no. 5 of the AGM Notice;
“Latest Practicable Date”	29 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for this circular;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company as at the date of AGM, as set out in resolution no. 6 in the AGM Notice;
“RQN Committee”	the remuneration, quality and nomination committee of the Company;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time;
“Share(s)”	ordinary share(s) each in the share capital of the Company;
“Shareholder(s)”	Registered holder(s) of fully-paid Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers; and
“%”	per cent.

LETTER FROM THE BOARD



Crown International Corporation Limited **皇冠環球集團有限公司**

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

Executive Directors:

Mr. Wei Zhenming
Mr Chan Yuk Charm

Independent non-executive Directors:

Ms Liu Ting
Mr Xiao Ganghua
Mr Ng Ki Man

Register office:

Room 2707, 27th Floor
China Resources Building
26 Harbour Road, Wan Chai
Hong Kong

4 June 2024

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR (1) GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITORS,
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to (i) provide you with details of the proposed Issue Mandate, the proposed Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of the retiring Directors; (iv) furnish you with details of re-appointment of auditors; and (v) provide you with the AGM Notice.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

The Company's mandate to issue Shares lapsed on 30 September 2022. At the AGM, an ordinary resolution will be proposed to grant to the Directors a new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of the issued Shares at the date of passing of the relevant resolution.

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the applicable laws of Hong Kong or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, there is no general mandate has been granted and the issued share capital of the Company comprised 3,532,900,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 706,580,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's mandate to repurchase Shares lapsed on 30 September 2022.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a new general and unconditional mandate to repurchase Shares of up to 10% of the total number of the issued Shares as at the date of passing of the relevant resolution. The Repurchase Mandate will allow the Company to make repurchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,532,900,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 353,290,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares as at the date of the AGM.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate to allot and issue Shares by a number of Shares purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Repurchase Mandate.

An explanatory statement required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consists of five Directors, namely, Mr Wei Zhenming (“**Mr Wei**”), Mr Chan Yuk Charm (“**Mr Chan**”), Ms Liu Ting (“**Ms Liu**”), Mr Xiao Ganghua (“**Mr Xiao**”) and Mr Ng Ki Man (“**Mr Ng**”).

In accordance with the Article 133 of the Articles of Association, at each annual general meeting of the Company one-third of the Directors at the start of business on the date of the notice which convenes the annual general meeting shall retire but shall be eligible for re-election. Where the number of Directors is not three or a number divisible by three, the number of Directors to retire will be the number which is nearest to and not less than one-third. The Directors to retire by rotation will be those Directors who have been Directors longest since they were last elected, or appointed by the Shareholders (as the case may be). The Company at any general meeting at which any Director retires may fill the vacated offices and every retiring Director shall be eligible for re-election.

At the AGM, Mr Wei, Mr Chan, Ms Liu, Mr Xiao and Mr Ng will retire, being eligible, and offer themselves for re-election.

The RQN Committee reviewed the independence of Ms Liu, Mr Xiao and Mr Ng, and Ms Liu and Mr Xiao and Mr Ng also submitted annual confirmation to the Company on their fulfilment of the independence guidelines set out in Rule 3.13 of the Listing Rules. After due consideration, the Board confirmed that Ms Liu, Mr Xiao and Mr Ng continue to be considered independent and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Ms Liu, Mr Xiao and Mr Ng had abstained from deliberation and decision in respect of the assessment of their own independence.

LETTER FROM THE BOARD

The Company has in place a nomination policy which sets out, inter alia, the selection criteria (the “**Criteria**”) and the evaluation procedures in nominating candidates to be appointed or re-appointed as Directors. The re-appointment of each of Mr Wei, Mr Chan, Ms Liu, Mr Xiao and Mr Ng was recommended by the RQN Committee, and the Board has accepted the recommendations following a review of their overall contribution and service to the Company including their attendance at the Board meetings and general meetings, the level of participation and performance on the Board, and whether they continue to satisfy the criteria.

Biographical details of the retiring Directors are set out in Appendix II to this circular. In consideration of the background, specific knowledge and experience of Mr Wei, Mr Chan, Ms Liu, Mr Xiao and Mr Ng, the Board believes that they could bring invaluable insight. Their in-depth knowledge, extensive experience and expertise continue to provide invaluable contributions and diversity to the Board.

RE-APPOINTMENT OF AUDITORS

CCTH CPA Limited will retire as the independent auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

Upon the recommendation of the Audit Committee, the Board proposed to re-appoint CCTH CPA Limited as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on Friday, 28 June 2024. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Monday, 24 June 2024.

LETTER FROM THE BOARD

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at M1, 6/F., Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Friday, 28 June 2024, at 10:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where 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. Therefore, all resolutions as set out in the notice convening the AGM will be voted by way of a poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors and the re-appointment of auditors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Director, having made all reasonable enquiries, confirms 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 in the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Wei Zhenming
Chairman

This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate pursuant to Rule 10.06 of the Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,532,900,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 353,290,000 Shares during the Relevant Period.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the Listing Rules and the applicable laws of Hong Kong. The Company will not purchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

3. REASONS FOR REPURCHASES

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that the repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date were as follows: -

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2023		
May	0.090	0.047
June	0.120	0.042
July	0.042	0.042
August	0.042	0.042
September	0.042	0.042
October	0.042	0.042
November	0.042	0.042
December	0.042	0.042
2024		
January	0.042	0.042
February	0.042	0.042
March	0.042	0.042
April	0.042	0.042
May (up to the Latest Practicable Date)	0.140	0.042

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of Hong Kong.

6. EFFECT ON THE TAKEOVERS CODE

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

APPENDIX I**EXPLANATORY STATEMENT**

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 3,532,900,000 to 3,179,610,000.

As at the Latest Practice Date, to the best of the knowledge, information and belief of the Directors, the following Shareholders are deemed to have 5% or more beneficial interest in the Shares recorded in the register maintained by the Company under Section 336(1) of Part XV of the SFO:

Name of Shareholders	Shares/ underlying Shares	The percentage held of the issued Shares as at the Latest Practicable Date	The percentage held of the issued Shares immediately after the exercise in full of the Repurchase Mandate
Eternal Glory Holdings Limited ("Eternal Glory") ¹	212,336,000	6.01%	6.68%
Li Yong Jun ("Mr Li") ¹	212,336,000	6.01%	6.68%
Liu Xin Jun ("Ms Liu") ¹	212,336,000	6.01%	6.68%
Crown International Corp. Limited ("CIC") ²	794,950,000	22.50%	25.00%
Topper Alliance Limited ("Topper Alliance") ²	794,950,000	22.50%	25.00%
Dong Feng ("Mr Dong") ²	794,950,000	22.50%	25.00%
Crown Landmark Corporation ("CLC") ³	1,218,982,000	34.50%	38.34%
Crown Landmark Fund L.P. ("CLF") ³	1,218,982,000	34.50%	38.34%
Crown International Fund Corporation ("CIF") ³	1,218,982,000	34.50%	38.34%

Name of Shareholders	Shares/ underlying Shares	The percentage held of the issued Shares as at the Latest Practicable Date	The percentage held of the issued Shares immediately after the exercise in full of the Repurchase Mandate
Redstone Capital Corporation ("Redstone") ³	1,218,982,000	34.50%	38.34%
Hung Man ("Ms Hung") ³	1,218,982,000	34.50%	38.34%
Fresh Idea Ventures Limited ("FIV") ⁴	2,013,932,000	57.01%	63.34%
Linewear Assets Limited ("Linewear Assets") ⁴	2,013,932,000	57.01%	63.34%
Huarong International Financial Holdings Limited ("HIFH") ⁴	2,013,932,000	57.01%	63.34%
Camellia Pacific Investment Holdings Limited ("CPIH") ⁴	2,013,932,000	57.01%	63.34%
China Huarong International Holdings Limited ("CHIH") ⁴	2,013,932,000	57.01%	63.34%
China Huarong Asset Management Co., Ltd ("CHAM") ⁴	2,013,932,000	57.01%	63.34%
Middleton Edward Simon ⁵	2,013,932,000	57.01%	63.34%
Yeung Ka Man ⁵	2,013,932,000	57.01%	63.34%
Yeung Mei Lee ⁵	2,013,932,000	57.01%	63.34%

Note:

1. Rising Century Limited ("Rising Century") beneficially owns 110,000,000 Shares and is a wholly-owned subsidiary of Eternal Glory, which in turn is wholly owned by Mr Li. Ms Liu is the spouse of Mr Li. Therefore, Eternal Glory was deemed to be interested in the Shares held by Rising Century, and Mr Li and Ms Liu were deemed to be interested in the Shares held by each of Rising Century and Eternal Glory.

2. CIC beneficially owned 794,950,000 Shares and is wholly owned by Topper Alliance. Topper Alliance is solely owned by Mr Dong and Topper Alliance and Mr Dong is deemed to be interested in the Shares owned by CIC.
3. CLC beneficially owned 1,218,982,000 Shares and is a wholly owned subsidiary of CLF, which is in turn wholly owned by CIF, a wholly owned subsidiary of Redstone. Redstone is solely owned by Ms Hung. Thus, each of CLF, CIF and Redstone are deemed to be interested in the Shares owned by CLC, and Ms Hung Man is deemed to be interested in the Shares interested by Redstone.
4. FIV held a security interest in 2,013,932,000 underlying Shares and FIV is a wholly owned subsidiary of Linewear Assets. Linewear Assets is a wholly owned subsidiary of HIFH. HIFH is owned 51% by CPIH. CPIH is a wholly-owned subsidiary of CHIH. CHIH is held as to 1.80% by Huarong Zhiyuan Investment & Management Co., Ltd. (“**HZIM**”), as to 13.36% by Huarong Industrial Investment Management Co., Ltd. (“**HIIM**”) and as to 84.84% by CHAM. Each of HZIM and HIIM is a wholly owned subsidiary of CHAM. Accordingly, Linewear Assets, HIFH, CPIH, CHIH, and CHAM are deemed to be interested in the underlying Shares held by FIV by virtue of the provisions of the SFO.
5. Mr Edward Simon Middleton, Ms Yeung Mei Lee and Ms Yeung Ka Man of Alvarez & Marsal Asia Limited were appointed by FIV as the joint and several receivers and managers of 2,013,932,000 Shares in total beneficially owned by CIC and CLC.

The decrease of issued Shares resulting from the full exercise of the Repurchase Mandate will cause the percentage shareholding of CLC to increase from approximately 34.50% to approximately 38.34%. Accordingly, the Directors believe that such an increase will give rise to an obligation of CLC to make a mandatory offer in respect of all the remaining issued Shares not owned by them under Rule 26 of the Takeovers Code as they will be regarded as having acquired in any period of 12 months additional Shares carrying more than 2% of the voting rights. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 of the Takeovers Code.

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

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates (as defined under the Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no Core Connected Person (as defined in the Listing Rules) of the Company (i) has notified the Company that he/she/it has a present intention to sell any Shares; and (ii) has undertaken to the Company that he/she/it will not sell any Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 March 2023 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. REPURCHASE OF SHARES

The Company had not purchased any of the Shares (whether on the Main Board or otherwise) in the six months immediately preceding the Latest Practicable Date.

The following are particulars of the Directors proposed to be re-elected at the AGM:

RE-ELECTION OF DIRECTORS**Executive Director**

Mr Wei Zhenming (“**Mr Wei**”), aged 61. Mr Wei was appointed as an executive Director on 10 November 2023 and the chairman of the Executive Committee.

Mr. Wei has over 40 years of business experience in Mainland China. Mr. Wei has acted as the President of Beijing Sheyangtang Health Management Co., Ltd. (北京攝養堂健康管理有限公 司) which has been operating a comprehensive healthcare business since 2020.

Mr Wei has entered into a service agreement with the Company for a term of three years subject to rotation, removal, vacation or termination of such office set out in the Articles of Association, the Companies Ordinance, the Listing Rules and any other applicable laws on 10 November 2023. Payment of bonus is determined with reference to the Company’s business performance, profitability and market conditions. Other benefits include a contribution to statutory pension plans and other fringe benefits according to the policy of the Company. Mr Wei is entitled to a director remuneration of HK\$1,200,000 per annum. The remuneration package of Mr Wei has been approved by the Board and the RQN Committee. The service agreement of Mr Wei, if elected, will be renewed with effect from the conclusion of the AGM for a term of approximately 3 years expiring at the conclusion of the Company’s annual general meeting to be held in 2026.

Save as disclosed above, as at the Latest Practicable Date, Mr Wei does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr Wei does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, in relation to the re-election of Mr Wei as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr Chan Yuk Charm (“Mr Chan”), aged 69. Mr Chan was appointed as an executive Director and member of the Executive Committee on 28 February 2023. Mr Chan also holds directorships in certain of the subsidiaries of the Company.

Mr Chan is the chairman and director of C Y C Green Holdings Limited and Lightning Energy Technology Group Limited. Mr Chan has gained extensive business experience over the last 40 years from his engaging in hospitality operation, real estate investment and auto component manufacturing and selling businesses. Mr Chan together with his colleagues invented an energy-saving and emission-reduction device for multifuel engines that are applied to vehicles, vessels, as well as Engineering machinery. This device was granted patent certificates of energy saving and emission reduction utility models respectively by China, Japan, and Hong Kong relevant authorities.

Mr Chan has entered into a service agreement with the Company for a term of three years subject to rotation, removal, vacation or termination of such office set out in the Articles of Association, the Companies Ordinance, the Listing Rules and any other applicable laws on 28 February 2023. Payment of bonus is determined with reference to the Company’s business performance, profitability and market conditions. Other benefits include a contribution to statutory pension plans and other fringe benefits according to the policy of the Company. Mr. Chan is entitled to a director remuneration of HK\$1,000,000 per annum. The remuneration package of Mr Chan has been approved by the Board and the RQN Committee. The service agreement of Mr Chan, if elected, will be renewed with effect from the conclusion of the AGM for a term of approximately 3 years expiring at the conclusion of the Company’s annual general meeting to be held in 2026.

Save as disclosed above, as at the Latest Practicable Date, Mr Chan does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr Chan does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, in relation to the re-election of Mr Chan as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Independent Non-executive Director

Ms Liu Ting (“Ms Liu”), aged 33. Ms Liu joined the Company on 3 April 2023 as an independent non-executive Director, chairman of the RQN Committee and member of the Audit Committee.

Ms Liu graduated from Xian Jiaotong University with a Bachelor of Engineering in 2011. She then obtained a Master of Science in Engineering (Energy Engineering) from The University of Hong Kong in 2013. Ms Liu had extensive knowledge and rich practical experience in the financial markets and capital markets. Ms Liu was the Vice President of the Business Terms of Zhongzhi International Financial Holding Company Limited, Associate Director of Guotai Junan Securities (Hong Kong) Limited and the Senior Vice President – Financial Advisory of the Wealth Management Department of Haitong International Securities Company Limited. Ms Liu is a committee member of the Young Executives’ Committee of The Chinese General Chamber of Commerce, Hong Kong, Deputy Director of the Policy Research and Training Committee of the Hong Kong CPPCC Youth Association and the Director of Hong Kong Jiangsu Youth Federation.

Ms Liu has entered into a service agreement with the Company for a term of three years subject to rotation, removal, vacation or termination of such office set out in the Articles of Association, the Companies Ordinance, the Listing Rules and any other applicable laws on 3 April 2023. Payment of bonus is determined with reference to the Company’s business performance, profitability and market conditions. Other benefits include a contribution to statutory pension plans and other fringe benefits according to the policy of the Company. Ms Liu is entitled to a director remuneration of HK\$150,000 per annum. The remuneration package of Ms Liu has been approved by the Board and the RQN Committee. The service contract of Ms Liu, if elected, will be renewed with effect from the conclusion of the AGM for a term of approximately 3 years expiring at the conclusion of the Company’s annual general meeting to be held in 2026.

Save as disclosed above, as at the Latest Practicable Date, Ms Liu does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company and does not have interests in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, Ms Liu does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, the Company considers that in relation to the re-election of Ms Liu as an independent non-executive Director, there is no information to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr Xiao Ganghua (“Mr Xiao”), aged 34. Mr Xiao joined the Company on 26 April 2023 as an independent non-executive Director and member of each of the Audit Committee and RQN Committee.

Mr Xiao graduated from Jiangxi Business School in 2004. Mr Xiao has extensive experience in marketing and advertising planning. Mr Xiao started his own business in 2014, and the business scope includes finance, advertising media, marketing, online e-commerce and other businesses.

Mr Xiao has entered into a service agreement with the Company for a term of three years subject to rotation, removal, vacation or termination of such office set out in the Articles of Association, the Companies Ordinance, the Listing Rules and any other applicable laws on 26 April 2023. Payment of bonus is determined with reference to the Company’s business performance, profitability and market conditions. Other benefits include a contribution to statutory pension plans and other fringe benefits according to the policy of the Company. Mr Xiao is entitled to have a director remuneration of HK\$150,000 per annum. The remuneration package of Mr Xiao has been approved by the Board and the RQN Committee. The service contract of Mr Xiao, if elected, will be renewed with effect from the conclusion of the AGM for a term of approximately 3 years expiring at the conclusion of the Company’s annual general meeting to be held in 2026.

Save as disclosed above, as at the Latest Practicable Date, Mr Xiao does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company and does not have interests in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, Mr Xiao does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, the Company considers that in relation to the re-election of Mr Xiao as an independent non-executive Director, there is no information to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr Ng Ki Man (“**Mr Ng**”), aged 37. Mr Ng joined the Company on 1 August 2023 as an independent non-executive Director, chairman of the Audit Committee and member of the RQN Committee.

Mr Ng obtained a Bachelor of Business Administration (Honours) degree in Information Systems from the City University of Hong Kong in November 2008 and a Postgraduate Certificate in Professional Accounting in July 2009. Mr Ng is a member of the Hong Kong Institute of Certified Public Accountants and an associate member of The Institute of Chartered Accountants in England and Wales. Mr Ng has more than 10 years of experience in auditing and accounting. Mr Ng was an independent non-executive director of Goal Forward Holdings Limited (now known as China Wantian Holdings Limited) (stock code: 1854) and Basetrophy Group Holdings Limited (stock code: 8460) from September 2016 to September 2022 and from June 2017 to June 2023 respectively.

Mr Ng has entered into a service agreement with the Company for a term of three years subject to rotation, removal, vacation or termination of such office set out in the Articles of Association, the Companies Ordinance, the Listing Rules and any other applicable laws on 1 August 2023. Payment of bonus is determined with reference to the Company’s business performance, profitability and market conditions. Other benefits include a contribution to statutory pension plans and other fringe benefits according to the policy of the Company. The total remuneration payable to Mr Ng amounted to approximately HK\$150,000 per annum. The remuneration package of Mr Ng has been approved by the Board and the RQN Committee. The service contract of Mr Ng, if elected, will be renewed with effect from the conclusion of the AGM for a term of approximately 3 years expiring at the conclusion of the Company’s annual general meeting to be held in 2026.

Save as disclosed above, as at the Latest Practicable Date, Mr Ng does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company and does not have interests in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, Mr. Ng does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Ng as an independent non-executive Director, there is no information to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Crown International Corporation Limited

皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

NOTICE IS HEREBY GIVEN that the annual general meeting of shareholders (the “AGM”) of Crown International Corporation Limited (the “Company”) will be held at M1, 6/F., Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Friday, 28 June 2024, at 10:00 a.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the report of directors of the Company (the “Directors”) and the auditors of the Company for the year ended 31 March 2023;
2.
 - (a) To re-elect Mr Wei Zhenming as an executive Director;
 - (b) To re-elect Mr Chan Yuk Charm as an executive Director;
 - (c) To re-elect Ms Liu Ting as an independent non-executive Director;
 - (d) To re-elect Mr Xiao Ganghua as an independent non-executive Director; and
 - (e) To re-elect Mr Ng Ki Man as an independent non-executive Director;
3. To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors;
4. To re-appoint CCTH CPA Limited as auditors of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. “**THAT**

- (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an 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 20% of the total number of the issued Shares as at the time of passing this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of Hong Kong to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting;

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or 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 as at that date (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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

6. “**THAT**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the time of the passing of this resolution, and the said approval shall be limited accordingly; 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; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Article of Association or any applicable laws of Hong Kong to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”
7. “**THAT** conditional upon the passing of resolutions 5 and 6 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 5 as set out in this notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution 6 as set out in this notice convening the AGM of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

By order of the Board
Wei Zhenming
Chairman

Hong Kong, 4 June 2024

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies 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 AGM. A proxy need not be a member of the Company.

NOTICE OF ANNUAL GENERAL MEETING

2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution 2, Mr Wei Zhenming, Mr Chan Yuk Charm, Ms Liu Ting, Mr Xiao Ganghua and Mr Ng Ki Man will retire from office at the AGM in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under resolution 6 above is set out in Appendix I to this circular.
8. The transfer books and the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive. During such a period, no share transfers will be effected. In order to qualify for attending the AGM, all duly completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Monday, 24 June 2024.
9. A form of proxy for use by shareholders at the AGM is enclosed.

In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.

As at the date of this notice, the executive Directors are Mr Wei Zhenming and Mr Chan Yuk Charm; and the independent non-executive Directors are Ms Liu Ting, Mr Xiao Ganghua and Mr Ng Ki Man.