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

If you have sold or transferred all your shares in Guoen Holdings Limited (the “**Company**”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker, registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Guoen Holdings Limited

國恩控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8121)

**(1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES
(INCLUDING SALE OR TRANSFER OF TREASURY SHARES);
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF THE AUDITOR;
(4) PROPOSED AMENDMENTS TO THE EXISTING AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND
ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “**AGM**”) to be held at 3:30 p.m. on Thursday, 8 August 2024 at Unit 1201 & 16, 12/F, Two Harbour Square, No. 180 Wai Yip Street, Kwun Tong, Hong Kong is set out on pages 38 to 42 of this circular. A form of proxy for use by the shareholders of the Company at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are advised to read this circular and to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, 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. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting at the AGM of the Company.

This circular, together with a form of proxy, will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at www.guruonline.com.hk.

28 June 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, the following expressions have the following meanings unless the context otherwise requires:

“Acting in Concert Confirmation and Undertaking”	a deed of acting in concert confirmation and undertaking entered into among Mr. Yip Shek Lun, Mr. Ng Chi Fung, Ms. Wan Wai Ting and Ms. Wang Lai Man Liza dated 2 January 2014, whereby they (i) confirmed that, since 1 April 2011, they have adopted a consensus building approach to reach decisions on a unanimous basis, voted as a group (by themselves and/or through companies controlled by them) in respect of all corporate matters relating to the financials and operations of the Group at the shareholder and board levels of each member company of the Group, and have been given sufficient time and information to consider and discuss in order to reach consensus; and (ii) have undertaken that, upon execution of this acting in concert confirmation and undertaking and during the period they (by themselves or together with their associates) remain in control of the Group until this acting in concert confirmation and undertaking is terminated by them in writing, they will maintain the above acting-in-concert relationship
“AGM”	the annual general meeting of the Company to be held at 3:30 p.m. on Thursday, 8 August 2024 at Unit 1201 & 16, 12/F, Two Harbour Square, No. 180 Wai Yip Street, Kwun Tong, Hong Kong or any adjournment thereof for the purpose of considering and if thought fit, approving, <i>inter alia</i> , the resolutions proposed in the Notice of AGM of which is set out on pages 38 to 42 of this circular
“Articles or Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“CCASS”	the Central Clearing and Settlement System, a securities settlement system used within Hong Kong Exchanges and Clearing Limited market system

DEFINITIONS

“Company”	Guoen Holdings Limited (Stock Code: 8121), a company incorporated in the Cayman Islands as an exempted company with limited liability, the issued Shares of which are listed on GEM
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Existing M&A”	the existing amended and restated memorandum and articles of association of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with (including any sale or transfer of treasury Shares out of treasury) unissued Shares for an aggregate number not exceeding 20% of the total number of the Shares (excluding any treasury Shares) in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	21 June 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Memorandum”	the memorandum of association of the Company as amended, supplemented or modified from time to time
“New M&A”	the second amended and restated memorandum and articles of association of the Company, which incorporates the Proposed Amendments

DEFINITIONS

“PRC”	the People’s Republic of China which for the purpose of this circular excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	proposed amendments to the Existing M&A, which are set out in the comparison table of amendments to the Existing M&A of Appendix III to this circular
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to purchase or repurchase the Shares of an aggregate number not exceeding 10% of the number of the Shares (excluding treasury Shares) in issue as at the date of the passing of the relevant resolution at the AGM
“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 HK\$2.00 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
“substantial shareholder(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission as amended, supplemented or otherwise modified from time to time
“treasury Shares”	has the meaning ascribed to it under the GEM Listing Rules which came into effect on 11 June 2024 and as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

Guoen Holdings Limited

國恩控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8121)

Executive Directors:

Mr. Yin Di (*Chairman and Chief Executive Officer*)

Mr. Ng Chi Fung

Ms. Wan Wai Ting

Mr. Liu Liping

Registered Office:

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Independent non-executive Directors

Mr. Hong Ming Sang

Mr. Bian Wencheng

Ms. Fu Hongzhi

Mr. David Tsoi

Head office and principal place

of business in Hong Kong:

Unit 1201 & 16, 12/F

Two Harbour Square

No. 180 Wai Yip Street

Kwun Tong, Hong Kong

28 June 2024

To the Shareholders

Dear Sirs or Madams,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES
(INCLUDING SALE OR TRANSFER OF TREASURY SHARES);
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF THE AUDITOR;
(4) PROPOSED AMENDMENTS TO THE EXISTING AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND
ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

At the AGM, the following resolutions will be proposed, among other things, for the Shareholders to approve:

- (a) the granting of the Issue Mandate to the Directors;
- (b) the granting of the Repurchase Mandate to the Directors;
- (c) the granting of the extension mandate to extend the Issue Mandate by an amount representing the number of the issued Shares purchased or repurchased under the Repurchase Mandate;
- (d) the re-election of the retiring Directors;
- (e) the re-appointment of the auditor; and
- (f) the Proposed Amendments to the Existing M&A and adoption of the New M&A.

ISSUE MANDATE

The Directors have been granted a general unconditional mandate to allot, issue and deal with Shares pursuant to the ordinary resolution of the Shareholders passed on 8 August 2023. As at the Latest Practicable Date, the existing general mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to exercise all powers of the Company to allot, issue and deal with (including any sale of transfer of treasury Shares) unissued Shares for an aggregate number not exceeding 20% of the number of the issued Shares (excluding any treasury Shares, if any) as at the date of the passing of the relevant resolution.

The Issue Mandate will lapse on 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 or any applicable laws to be held; 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.

Details of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 8 of the notice of the AGM.

REPURCHASE MANDATE

The Directors have been granted a general unconditional mandate to exercise the power of the Company to purchase or repurchase the Shares pursuant to the ordinary resolutions of the Shareholders passed on 8 August 2023. As at the Latest Practicable Date, the existing repurchase mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to exercise all powers of the Company to purchase or repurchase Shares

LETTER FROM THE BOARD

for an aggregate number not exceeding 10% of the number of the issued Shares (excluding any treasury Shares, if any) as at the date of passing the relevant resolution.

An explanatory statement giving the particulars required under the GEM Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution is set out in the Appendix I to this circular.

Details of the Repurchase Mandate are set out in the ordinary resolution as referred to in resolution no. 9 of the notice of the AGM.

The Repurchase Mandate will lapse on 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 or any applicable laws to be held; 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.

The Company has in issue an aggregate of 8,336,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the Issue Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to allot, issue (or transfer out of treasury) and deal with a maximum of 1,667,200 new Shares and to repurchase a maximum of 833,600 Shares (representing 10% of the total number of issued Shares of the Company and excluding any treasury Shares) respectively, on the basis that no further Shares will be issued or transfer out of treasury or repurchased by the Company from the Latest Practicable Date until the AGM.

With effect from 11 June 2024, the GEM Listing Rules were amended to introduce flexibility for listed companies to cancel Shares repurchased and/or to adopt a framework to (i) allow repurchased Shares to be held in treasury and (ii) govern the resale of treasury Shares.

Following such changes to the GEM Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be made in accordance with the GEM Listing Rules and applicable laws and regulations of the Cayman Islands. Any resale of treasury Shares pursuant to the Issue Mandate may only be made after the amendments to the Listing Rules have come into effect.

To the extent that any treasury Shares are deposited with CCASS pending resale, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury Shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote

LETTER FROM THE BOARD

at general meetings for the treasury Shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

EXTENSION OF ISSUE MANDATE

Subject to the passing of the ordinary resolutions of the Issue Mandate and the Repurchase Mandate, an ordinary resolution will also be proposed at the AGM to authorise the Directors to extend the Issue Mandate to allot and issue Shares (excluding any treasury Shares) by an amount representing the number of Shares purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate.

Details of the extension of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 10 of the notice of the AGM.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 112 of the Articles, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Article 108(a) of the Articles, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.

Pursuant to Article 108(b) of the Articles, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

In accordance with the above provisions of the Articles, Ms. Wan Wai Ting, Mr. Ng Chi Fung, Ms. Fu Hongzhi and Mr. Liu Liping will retire from office and, being eligible, offer

LETTER FROM THE BOARD

themselves for re-election as executive Directors (in the case of Ms. Wan Wai Ting, Mr. Ng Chi Fung and Mr. Liu Liping) and independent non-executive Director (in the case of Ms. Fu Hongzhi) at the AGM.

Biographical details of each of the retiring Directors proposed to be re-elected in the AGM are set out in Appendix II to this circular.

RECOMMENDATION OF THE NOMINATION COMMITTEE

The nomination committee of the Board (the “**Nomination Committee**”), having reviewed the composition of the Board, nominated Ms. Wan Wai Ting, Mr. Ng Chi Fung, Ms. Fu Hongzhi and Mr. Liu Liping to the Board for it to recommend to Shareholders for re-election at the AGM. The nominations were made in accordance with the nomination policy and the objective criteria (including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, details of which are set out in the annual report of the Company for the year ended 31 March 2024. The Nomination Committee had also taken into account of the respective contributions of Ms. Wan Wai Ting, Mr. Ng Chi Fung, Ms. Fu Hongzhi and Mr. Liu Liping to the Board and their commitment to their roles.

The biographical details of Ms. Wan Wai Ting, Mr. Ng Chi Fung, Ms. Fu Hongzhi and Mr. Liu Liping are set out in Appendix II of this circular. The Board accepted Nomination Committee’s nominations and recommended Ms. Wan Wai Ting, Mr. Ng Chi Fung and Mr. Liu Liping to stand for re-election as executive Directors and Ms. Fu Hongzhi to stand for re-election as an independent non-executive Director by Shareholders at the AGM. The Board considers that the re-election of Ms. Wan Wai Ting, Mr. Ng Chi Fung, Ms. Fu Hongzhi and Mr. Liu Liping as Directors is in the best interest of the Company and Shareholders as a whole. Each of Ms. Wan Wai Ting, Mr. Ng Chi Fung, Ms. Fu Hongzhi and Mr. Liu Liping abstained from the discussion and voting at the Board meeting regarding their respective nominations. Further information about the Board’s composition and diversity (including their gender, age, expertise, skills and qualifications) and Directors’ attendance record at Board meetings and Board committee meetings has been disclosed in the section headed “corporate governance report” in the annual report of the Company for the year ended 31 March 2024.

RE-APPOINTMENT OF THE AUDITOR

SHINEWING (HK) CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment as the auditor of the Company.

PROPOSED AMENDMENTS TO THE EXISTING M&A AND ADOPTION OF THE NEW M&A

The Board has resolved to put forward to the Shareholders for approval of a special resolution to amend the Existing M&A and to adopt the New M&A for the purposes of, among other things, adopting the paperless regime brought by the amendments to the Listing Rules

LETTER FROM THE BOARD

effective from 31 December 2023 and incorporating certain housekeeping changes. Details of the Proposed Amendments are set out in the comparison table of amendments to the Existing M&A in the Appendix III to this circular.

The Proposed Amendments and the adoption of the New M&A shall be subject to the approval of the Shareholders by way of a special resolution at the AGM.

CLOSURE OF REGISTER

In order to ascertain entitlements to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 5 August 2024 to Thursday, 8 August 2024 (both dates inclusive), during which period no transfer of the Shares can be registered. In order to be entitled to attend and vote at the AGM, all completed share transfer forms accompanied by the relevant share certificates shall be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 2 August 2024.

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 3:30 p.m. on Thursday, 8 August 2024 at Unit 1201 & 16, 12/F, Two Harbour Square, No. 180 Wai Yip Street, Kwun Tong, Hong Kong is set out on pages 38 to 42 of this circular. Ordinary resolutions will be proposed at the AGM for the purpose of considering and if thought fit, approving, *inter alia*, the resolutions proposed in this circular.

A form of proxy for use by the Shareholders in connection with the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

VOTING AT THE AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting of the Company 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. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. An announcement will be made by the Company after the AGM, in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules, on the poll results of the AGM.

LETTER FROM THE BOARD

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the proposed resolutions at the AGM.

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 the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Directors and the re-appointment of the auditor of the Company are in the interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,

By order of the Board

Guoen Holdings Limited

Yin Di

Chairman of the Board, Chief Executive Officer and Executive Director

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

1. SHARE CAPITAL

As at the Latest Practicable Date, a total of 8,336,000 Shares were in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 833,600 Shares, representing 10% of the total number of the issued Shares (excluding any treasury Shares, if any) as at the Latest Practicable Date.

With effect from 11 June 2024, the GEM Listing Rules will be amended to introduce flexibility for listed companies to cancel Shares repurchased and/or to adopt a framework to (i) allow repurchased Shares to be held in treasury and (ii) govern the resale of treasury Shares.

Following such changes to the GEM Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be made in accordance with the GEM Listing Rules and applicable laws and regulations of the Cayman Islands. Any resale of treasury Shares pursuant to the Issue Mandate may only be made after the amendments to the Listing Rules have come into effect.

To the extent that any treasury Shares are deposited with CCASS pending resale, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury Shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury Shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

2. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value and/or the earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

As compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended 31 March 2024, the Directors consider that there could 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 purchases period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing ratio of the Company.

3. SOURCE OF FUNDS

The Company is empowered by the Memorandum and the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Cayman Companies Act, the GEM Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

Any repurchases by the Company may only be made out of profits of the Company, share premium or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles and subject to the Cayman Companies Act and/or other applicable laws, rules and regulations, out of capital. The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are repurchased or, if authorised by the Articles and subject to Cayman Companies Law and/or other applicable laws, rules and regulations, out of capital. The Shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or settlement otherwise than in accordance with the trading rules of the Stock Exchange.

4. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

5. INTENTION TO SELL SHARES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell any of their Shares to the Company pursuant to the Repurchase Mandate.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any of his/her/its Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company, in the event that the Company is authorised to make repurchases of the Shares.

6. DISCLOSURE OF INTERESTS AND EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the SFO, were as follows. Their respective interests as at the Latest Practicable Date is shown under the column "Percentage of shareholding (before repurchase)" while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the Repurchase Mandate (and assuming that the issued share capital of the Company remains unchanged up to the date of the AGM) is shown under the column "Percentage of shareholding (after repurchase)".

Name	Nature of interest	Total number of Shares held	Percentage of shareholding (before repurchase)	Percentage of shareholding (after repurchase)
Mr. Yin Di (“ Mr. Yin ”) (<i>Chief executive officer and chairman of the Board</i>)	Beneficial owner	2,418,500	29.01%	26.38%
Mr. Liu Liping (“ Mr. Liu ”)	Beneficial owner	416,500	5.00%	4.54%
Mr. Yip Shek Lun (“ Mr. Alan Yip ”)	Interests held jointly with another person (<i>Note 1</i>)	400	0.005%	0.004%
	Interest in controlled corporation (<i>Note 2</i>)/	100	0.001%	0.001%
	Interest of spouse (<i>Note 3</i>)			
Ms. Wan Wai Ting (“ Ms. Karin Wan ”)	Interests held jointly with another person (<i>Note 1</i>)	400	0.005%	0.004%
	Interest in controlled corporation (<i>Note 2</i>)/	100	0.001%	0.001%
	Interest of spouse (<i>Note 3</i>)			
Mr. Ng Chi Fung (“ Mr. Jeff Ng ”)	Interests held jointly with another person (<i>Note 1</i>)	100	0.001%	0.001%
	Beneficial owner	400	0.005%	0.004%

Notes:

1. Mr. Alan Yip, Ms. Karin Wan, Mr. Jeff Ng and Ms. Liza Wang are persons acting in concert and accordingly each of them is deemed to be interested in the Shares held by the others. By the Acting in Concert Confirmation and Undertaking, each of Mr. Alan Yip, Ms. Karin Wan, Mr. Jeff Ng and Ms. Liza Wang confirmed, inter alia, that they have exercised their voting rights at the meetings of the shareholders and/or directors of members of the Group in unanimity since 1 April 2011 and has undertaken to continue to do so upon the execution of the Acting in Concert Confirmation and Undertaking and during the period they (by themselves or together with their associates) remain in control of the Group until the Acting in Concert Confirmation and Undertaking is terminated by them in writing.
2. These Shares are held by Cooper Global Capital Limited, which is owned as to 50.00% by Mr. Alan Yip and 50.00% by Ms. Karin Wan. By virtue of the SFO, Mr. Alan Yip and Ms. Karin Wan are deemed to be interested in the Shares held by Cooper Global Capital Limited.
3. Mr. Alan Yip is the spouse of Ms. Karin Wan. Under the SFO, Mr. Alan Yip is deemed to be interested in all the Shares in which Ms. Karin Wan is interested. Ms. Karin Wan is the spouse of Mr. Alan Yip. Under the SFO, Ms. Karin Wan is deemed to be interested in all the Shares in which Mr. Alan Yip is interested.

Save as disclosed above, the Directors are not aware of any Shareholders or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any repurchases of the shares made pursuant to the Repurchase Mandate.

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 unusual features.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

7. SHARE PRICES

The highest and lowest traded prices for the Shares on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

	Price per Shares	
	Highest HK\$	Lowest HK\$
2023		
June	4.40*	3.60*
July	4.40*	3.50*
August	4.58*	3.72*
September	4.52*	4.02*
October	4.50*	3.92*
November	4.62*	3.26*
December	4.70*	1.66*
2024		
January	2.70*	1.28*
February	2.74*	1.50*
March	3.46*	2.10*
April	2.86*	1.80*
May	2.89	1.30
June (up to the Latest Practicable Date)	2.36	2.15

* The Share price has been adjusted pursuant to the share consolidation of the Company passed by the Shareholders by an ordinary resolution at an extraordinary general meeting on 24 April 2024.

No repurchase of Shares had been made by the Company during the 6 months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

Set out below are biographical details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

EXECUTIVE DIRECTORS

Mr. Ng Chi Fung

Mr. Ng Chi Fung (伍致豐) (“**Mr. Ng**”), aged 42, was appointed as a Director on 10 January 2014 and was re-designated as an executive Director on 6 February 2014. He has been an executive Director since then. Mr. Ng was one of the founders of the Group. He is primarily responsible for the overall business administration, sales and marketing and management of our Group. Mr. Ng graduated from The Wharton School of Finance and Commerce at the University of Pennsylvania in the United States, with a degree of bachelor of science in economics majoring in finance and accounting in May 2004. Mr. Ng has successfully completed all three levels of the CFA Program organised by the CFA Institute in June 2006. From August 2004 to December 2005, Mr. Ng worked in McKinsey & Company, a management consulting firm, as a business analyst. In June 2005, Mr. Ng founded a health care company, Home of the Elderly Consultancy Limited, which specialises in providing elderly home referral services to the elderly and their families and has been acting as its chairman and non-executive director since then. Since May 2012, Mr. Ng has been a non-executive director of AMOS Enterprises Limited, a technology company which focuses on providing and developing innovative solutions on electrical, electronic and information technology. Mr. Ng is the 2014 president of Junior Chamber International Peninsula (Hong Kong), an international organisation for young professionals and entrepreneurs which aims to foster youngsters’ leadership skills, social responsibility, enhance international friendship and the building of business network. Mr. Ng is a screening committee member of Hong Kong Business Angel Network, a non-profit organisation with the mission to foster angel investment in Hong Kong. Mr. Ng is also a director of AdBeyond BVI, AdBeyond HK, COMO BVI, Glo Media HK, iMinds Interactive Holdings Limited and iMinds Interactive Limited, respectively, all of which are wholly-owned subsidiaries of the Company.

Mr. Ng, Mr. Yip Shek Lun, Ms. Wan Wai Ting and Ms. Wang Lai Man, Liza are persons acting in concert. Mr. Yip Shek Lun and Ms. Wan Wai Ting are executive Directors. By the Acting in Concert Confirmation and Undertaking, each of Mr. Yip Shek Lun, Mr. Ng, Ms. Wan Wai Ting and Ms. Wang Lai Man, Liza (a) confirmed that since 1 April 2011, they have adopted a consensus building approach to reach decisions on an unanimous basis, voted as a group (by themselves and/or through companies controlled by them) on an unanimous basis in respect of all corporate matters relating to the financials and operations of the Group at the shareholder and board levels of each member company within the Group, and have been given sufficient time and information to consider and discuss in order to reach consensus; and (b) have undertaken that, upon execution of the Acting in Concert Confirmation and Undertaking and during the period they (by themselves or together with their associates) remain in control of the Group until the Acting in Concert Confirmation and Undertaking is terminated by them in writing, they will maintain the above acting-in-concert relationship.

APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

Save as disclosed, Mr. Ng is not related with any other Directors, member of the senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed, Mr. Ng has not held any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years and have not held other major appointments and professional qualifications.

Mr. Ng has entered into a service agreement with the Company pursuant to which he has agreed to act as an executive Director for a fixed term of one year, and renewable and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, subject to early termination by either party in accordance with the terms of the service agreement. Mr. Ng is not entitled to any Director's fee. Mr. Ng is subject to retirement by rotation and re-election at AGM in accordance with the Articles.

As at the Latest Practicable Date, Mr. Ng owns an aggregate of 100 Shares and underlying Shares representing approximately 0.001% of the issued share capital of the Company. Ms. Wang Lai Man, Liza owns an aggregate of 100 Shares and underlying Shares representing approximately 0.001% of the issued share capital of the Company. Mr. Yip Shek Lun, Mr. Ng, Ms. Wan Wai Ting and Ms. Wang Lai Man, Liza are persons acting in concert and accordingly each of them is deemed to be interested in the Shares held by the others. Accordingly, Mr. Ng is deemed to be interested in 400 Shares and underlying Shares representing approximately 0.005% of the issued share capital of the Company.

Save as disclosed, as at the Latest Practicable Date, Mr. Ng does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

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

Mr. Liu Liping

Mr. Liu Liping (劉立平) (“**Mr. Liu**”), aged 52, was appointed as an executive Director on 20 October 2023 and has been holding this position since then. Mr. Liu possesses extensive experiences in back-office coordination. From 1996 to 1998, Mr. Liu worked as a staff member of Shandong Shifeng Group Company Limited* (山東時風(集團)有限責任公司) with duties mainly in respect of the back-office, for which he was responsible for marketing. He worked as a supervisor of Shandong Gaotang Lanshan Group Company* (山東省高唐藍山集團總公司) from 1999 to 2002, primarily responsible for marketing. He also worked as a supervisor of Shandong Liaocheng Province Dongchangfu District Grain and Oil Town Supply Company* (山東省聊城市東昌府區糧油供應總公司) from 2002 to 2017, for which he was responsible for

APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

personnel matters of the back-office. Since 2018 to date, Mr. Liu has been working as an office director of Shandong Zhi Guang Steel Structure Co., Ltd.* (山東致廣鋼結構有限公司), primarily responsible for marketing. His expertise is marketing-related work in back-office business.

Mr. Liu is not related with any other Directors, member of the senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed, Mr. Liu has not held any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years and have not held other major appointments and professional qualifications.

Mr. Liu has entered into a service agreement with the Company pursuant to which he has agreed to act as an executive Director for a fixed term of one year, and renewable and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, subject to early termination by either party in accordance with the terms of the service agreement. Mr. Liu is not entitled to any Director's fee. Mr. Liu is subject to retirement by rotation and re-election at AGM in accordance with the Articles.

Save as disclosed, as at the Latest Practicable Date, Mr. Liu does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

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

Ms. Wan Wai Ting

Ms. Wan Wai Ting (尹瑋婷) (“**Ms. Wan**”), aged 42, was appointed as an executive Director on 6 February 2014 and has been holding this position since then. Ms. Wan was one of the founders of the Group. She is responsible for supervising our PRC business development and projects. Ms. Wan is the spouse of Mr. Yip. Ms. Wan obtained her degree of bachelor of business administration from The Chinese University of Hong Kong in Hong Kong, in December 2004. From December 2004 to October 2006, she worked as the marketing executive of AOM Sun Ltd, the sole agent of CITIZEN electronic products, where she was responsible for liaising with advertising agencies, organising promotional activities and analysing marketing strategies. Ms. Wan led the Group in winning several awards throughout the markets in Asia-Pacific and Hong Kong, such as the Marketing Magazine's Marketing Events Award 2016 and the ROI Festival 2016. Ms. Wan is a director of AdBeyond BVI, AdBeyond HK, COMO BVI and Glo Media HK, and the supervisor of AdBeyond GZ and Glo Media NJ, respectively, all of which are

APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

wholly-owned subsidiaries of the Company. In addition, Ms. Wan is a director of Cooper Global which is one of the controlling shareholders of the Company.

Ms. Wan, Mr. Yip Shek Lun, Mr. Ng and Ms. Wang Lai Man, Liza are persons acting in concert. Mr. Ng and Mr. Yip Shek Lun are executive Directors. By the Acting in Concert Confirmation and Undertaking, each of Mr. Yip Shek Lun, Mr. Ng, Ms. Wan Wai Ting and Ms. Wang Lai Man, Liza (a) confirmed that since 1 April 2011, they have adopted a consensus building approach to reach decisions on an unanimous basis, voted as a group (by themselves and/or through companies controlled by them) on an unanimous basis in respect of all corporate matters relating to the financials and operations of the Group at the shareholder and board levels of each member company within the Group, and have been given sufficient time and information to consider and discuss in order to reach consensus; and (b) have undertaken that, upon execution of the Acting in Concert Confirmation and Undertaking and during the period they (by themselves or together with their associates) remain in control of the Group until the Acting in Concert Confirmation and Undertaking is terminated by them in writing, they will maintain the above acting-in-concert relationship.

Save as disclosed, Ms. Wan is not related with any other Directors, member of the senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed, Ms. Wan has not held any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years and have not held other major appointments and professional qualifications.

Ms. Wan has entered into a service agreement with the Company pursuant to which she has agreed to act as an executive Director for a fixed term of one year, and renewable and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, subject to early termination by either party in accordance with the terms of the service agreement. Ms. Wan is entitled to an annual director's fee of HK\$780,000 plus payment by the Company of the Hong Kong salaries tax payable by Ms. Wan of each financial year. Ms. Wan is subject to retirement by rotation and re-election at AGM in accordance with the Articles.

As at the Latest Practicable Date, Cooper Global, which is owned as to 50% by Mr. Yip Shek Lun and 50% by Ms. Wan, owns 100 Shares representing approximately 0.001% of the issued share capital of the Company.

As at the Latest Practicable Date, Mr. Ng owns an aggregate of 100 Shares and underlying Shares representing approximately 0.001% of the issued share capital of the Company. Ms Wang Lai Man, Liza owns an aggregate of 100 Shares and underlying Shares representing approximately 0.001% of the issued share capital of the Company. Mr. Yip, Mr. Ng, Ms. Wan Wai Ting and Ms. Wang Lai Man, Liza are persons acting in concert and accordingly each of them is deemed to be interested in the Shares held by the others. Accordingly, Ms. Wan is

APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

deemed to be interested in 400 Shares and underlying Shares representing approximately 0.005% of the issued share capital of the Company.

Save as disclosed, as at the Latest Practicable Date, Ms. Wan does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules and there are no other matters relating to Ms. Wan that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Fu Hongzhi

Ms. Fu Hongzhi (付宏志) (“**Ms. Fu**”), aged 57, was appointed as an independent non-executive Director on 8 August 2023 and has been holding this position since then. She is a member of the remuneration committee and the chairman of the audit committee and nomination committee of the Board. Ms. Fu graduated from Zhongnan University of Economics and Law (中南財經政法大學), majoring in finance and accounting. She has more than 20 years of experience in financial management. She is a member of the Chinese Institute of Certified Public Accountants since 2020. Ms. Fu worked in Beijing Broadcasting Equipment Factory from 1989 to 1998 as the leader of the analysis team. She served as the deputy director of the Finance Department of BOCO Group Holding Limited* (億陽集團股份有限公司) and its group from 1998 to 2017, responsible for financial planning, accounting processing, and financial budgeting. From 2017 to 2019, Ms. Fu served as the financial director of Beijing Huiyan Zhixing Technology Company Limited (北京慧眼智行科技有限公司), and was fully responsible for formulating the company’s financial goals and policies, establishing and improving the company’s financial system and internal financial management, and reviewing financial statements.

Ms. Fu is not related to any other Directors, member of the senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed, Ms. Fu has not held any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years and have not held other major appointments and professional qualifications.

**APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS
PROPOSED TO BE RE-ELECTED AT THE AGM**

Ms. Fu has entered into a letter of appointment with the Company pursuant to which she has agreed to act as an independent non-executive Director for a fixed term of one year, and renewable automatically for successive term of one year, subject to early termination by either party in accordance with the terms thereof. Ms. Fu is entitled to an annual director's fee of HK\$180,000. Ms. Fu is subject to retirement by rotation and re-election at the AGM in accordance with the Articles.

As at the Latest Practicable Date, Ms. Fu does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules and there are no other matters relating to Ms. Fu that need to be brought to the attention of the Shareholders.

** For identification purpose only*

Comparison Table of the Proposed Amendments

Article No.	Original Article	Amended Article
1(b)	N/A	Adding the following new defined term: “electronic communication means a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium”
17(d)	The Register may by notice to Shareholders be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine, which may be extended for no more than 30 days in respect of any year by an Ordinary Resolution of the Shareholders passed in that year.	The Register may by notice to Shareholders <u>by advertisement in any newspapers in accordance with requirements of HK Stock Exchange or by any electronic means in such manner as may be accepted by the HK Stock Exchange to that effect</u> be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine, which may be extended for no more than 30 days in respect of any year by an Ordinary Resolution of the Shareholders passed in that year.
17(e)	N/A	Insert the following new clause as Article 17(e)(iii): by any electronic communication in such manner as may be accepted by HK Stock Exchange to that effect.

Article No.	Original Article	Amended Article
65	<p>An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, hereinafter mentioned or in such other manner, if any, as may be prescribed by the manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed</p>	<p>An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, <u>in manner set out in Article 180</u> hereinafter mentioned or in such other manner, if any, as may be prescribed by the manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed</p>
87.	<p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.</p>	<p>The instrument appointing a proxy shall be <u>in such form as the Board may determine and in the absence of such determination, shall be</u> in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.</p>

Article No. Original Article

Amended Article

88 N/A

Insert the following new clause as Article 88 (1):

The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

Article No.	Original Article	Amended Article
88	<p>The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>(2) The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,</u> not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

Article No.	Original Article	Amended Article
93(a)	<p>in the case of such an appointment by a Shareholder which is a Clearing House (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Shareholder shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company or handed to the chairman of the meeting at the meeting or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting at which the person so authorised proposes to vote or handed to the chairman of the meeting at the meeting; and</p>	<p>in the case of such an appointment by a Shareholder which is a Clearing House (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Shareholder shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company, <u>or if the Company has provided an electronic address in accordance with Article 88, delivered to such electronic address specified,</u> or handed to the chairman of the meeting at the meeting or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting at which the person so authorised proposes to vote or handed to the chairman of the meeting at the meeting; and</p>
93(b)	<p>... shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.</p>	<p>... shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) <u>or if the Company has provided an electronic address in accordance with Article 88, delivered to such electronic address specified,</u> not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.</p>

Article No.	Original Article	Amended Article
134	<p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate in person orally or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.</p>	<p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be <u>deemed to be duly</u> given to each Director and alternate Director <u>if it is given to such Director and alternate Director</u> in person orally or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or <u>(if the recipient consents to it being made available on a website) by making it available on a website or</u> in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.</p>

Article No. Original Article

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142(b) Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.

Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact by his usual means of communication (including any means of electronic communication or telephone or facsimile number), or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board by their usual means of communication (including any means of electronic communication or at their respective last known address, telephone or facsimile number or, if none, at the Head Office) and provided further that no Director is aware of or has received from any Director any objection to the resolution.

Article No.	Original Article	Amended Article
143(b)	Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting	Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed <u>(whether by hand or electronically)</u> by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting
143(c)	N/A	Insert the following new clause as Article 143(c): Any such minutes and the accompanying attendance sheet may be signed by hand or electronically by the Directors.

Article No.	Original Article	Amended Article
175(b)	<p>Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent by post together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.</p>	<p>Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting <u>published on the Company's computer network or be delivered or sent in any manner not prohibited by the Companies Act (including by sending any form of electronic communication or publishing it on the website of the Company or the website of the HK Stock Exchange)</u>be delivered or sent by post together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.</p>

Article No.	Original Article	Amended Article
177(c)	<p>Subject to the Listing Rules, the Company may send summarised financial statements to Shareholders who has, in accordance with the Listing Rules, consented and elected to receive summarised financial statements instead of the full financial statements. The summarised financial statements must be accompanied by any other documents as may be required under the Listing Rules and must be sent to the Shareholders not less than twenty-one days before the general meeting to those Shareholders that have consented and elected to receive the summarised financial statements.</p>	<p>Subject to the Listing Rules, the Company may send summarised financial statements to Shareholders <u>derived from the Company's annual accounts and the Directors' Report to Shareholders, provided that any such Shareholder may by notice in writing served on the Company demand that the Company sends him/her, in addition to the summarised financial statements, a complete copy of the Company's annual financial statements and the Directors' report thereon in any manner not prohibited by the Companies Act (including sending any form of electronic communication or publishing it on the website of the Company or the website of the HK Stock Exchange)</u> who has, in accordance with the Listing Rules, consented and elected to receive summarised financial statements instead of the full financial statements. The summarised financial statements must be accompanied by any other documents as may be required under the Listing Rules and must be sent to the Shareholders not less than twenty-one days before the general meeting to those Shareholders that have consented and elected to receive the summarised financial statements.</p>

Article No.	Original Article	Amended Article
180(a)	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.	Except where otherwise expressly stated, any notice or document <u>(including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules)</u> to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.

Article No.	Original Article	Amended Article
180(b)	<p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Law and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p>	<p>Remove the existing Article 180(b) and replace with the following clause:</p> <p>Any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules) may be given or issued in the following manner:</p> <ul style="list-style-type: none">(i) by serving it personally on the relevant person;(ii) by sending it through the post in a prepaid envelope addressed to such Shareholder at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose;(iii) by delivering it or leaving it at such address as foresaid;(iv) by placing an advertisement in the Newspapers or other publication and where applicable, in accordance with the requirements of the HK Stock Exchange;(v) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 181(c);(vi) by publishing it on the website of the Company or the website of the HK Stock Exchange;

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(vii) by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Companies Act and other applicable laws, rules and regulations;

(viii) in case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

180(c) N/A

Insert the following clause as new Article 182(c):

Every person who is entitled to receive notice from the Company under the provisions of the Companies Act or these Articles may register with the Company an electronic address to which notices can be served upon him.

181(a) Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available.

~~Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available.~~

Article No.	Original Article	Amended Article
181(c)	<p>If on three consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address for the service of notices on him.</p>	<p>If on three consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address for the service of notices on him.</p>

Article No.	Original Article	Amended Article
182	<p>Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.</p>	<p>Remove the existing Article 182 and replace with the following clause:</p> <p>Any notice or other document (including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules), if sent by mail, postage prepaid, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same, properly prepaid and addressed, is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document (including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules), if sent by electronic communication (including through any relevant system), shall be deemed to have been given on the day on which it transmitted from the server of the Company or its agent. A Notice, documents or publication placed on either the Company's website or the website of the HK Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required</p>

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by the Listing Rules. Any notice or document (including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules) served or delivered by the Company in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant dispatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, dispatch or transmission shall be conclusive evidence thereof. Any notice or other document (including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules) published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.

186 The signature to any notice or document to be given by the Company may be written or printed.

The signature to any notice or document to be given by the Company may be written or printed or in electronic form.

N/A N/A

Other housing-keeping and consequential amendments in relation to the Proposed Amendments.

NOTICE OF AGM

Guoen Holdings Limited

國恩控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8121)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Guoen Holdings Limited (the “Company”) will be held at 3:30 p.m. on Thursday, 8 August 2024 at Unit 1201 & 16, 12/F, Two Harbour Square, No. 180 Wai Yip Street, Kwun Tong, Hong Kong for the following purposes:

ORDINARY RESOLUTIONS

As ordinary business to consider and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of directors of the Company and the independent auditor of the Company for the year ended 31 March 2024;
2. To re-elect Ms. Wan Wai Ting as an executive director of the Company;
3. To re-elect Mr. Ng Chi Fung as an executive director of the Company;
4. To re-elect Ms. Fu Hongzhi as an independent non-executive director of the Company;
5. To re-elect Mr. Liu Liping as an independent non-executive director of the Company;
6. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company;
7. To re-appoint SHINEWING (HK) CPA Limited as the auditor of the Company and authorise the board of directors of the Company to fix the auditor’s remuneration; and
8. **“THAT:**
 - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with unissued shares of the Company (including any sale or transfer of treasury Shares (which shall have the meaning ascribed to it under the GEM Listing Rules coming into effect on 11 June 2024) out of treasury) or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might

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require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended from time to time) (the “**GEM Listing Rules**”) be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined below) to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined below);
- (c) the aggregate number of share or securities of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) any issue of shares of the Company upon the exercise of the rights of subscription or conversion under the terms of any warrants, bonds or debentures which may be issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any options granted under any share option schemes or similar arrangement adopted by the Company from time to time for the grant or issue to the employees, officers, directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; and (iv) any scrip dividend schemes or similar arrangements providing for allotment and issue of shares of the Company in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time; or (v) a specific authority granted by the shareholders of the Company, shall not exceed 20% of the number of shares of the Company (excluding treasury Shares, if any) in issue as at the date of 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 articles of association of the Company, or any applicable laws to be held; or

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- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“**Rights Issue**” means an offer of shares of the Company or offer or issue of warrants or options or other securities giving rights to subscribe for the shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holding of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any legal restrictions or obligations under the laws of, or 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 jurisdiction, or any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

9. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and/or the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the number of the issued shares of the Company (excluding treasury Shares, if any) at the date of the passing of this resolution, and the said approval 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; or

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws to be held; or
 - (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.
10. “**THAT** conditional upon resolutions 8 and 9 above being passed (with or without amendments), the general and unconditional mandate granted to the directors of the Company to exercise all powers of the Company to allot, issue and deal with unissued shares of the Company pursuant to the resolution set out in resolution 8 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares and securities of the Company purchased or repurchased by the Company pursuant to the authority granted to the directors of the Company under resolution 9 above, provided that such amount shall not exceed 10% of the number of the issued shares of the Company as at the date of the passing of this resolution.”

SPECIAL RESOLUTIONS

11. “**THAT:**
- (a) the proposed amendments to the existing amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”) as set out in the circular of the Company dated 28 June 2024 be and are hereby approved; and
 - (b) the second amended and restated memorandum and articles of association of the Company which contain all the Proposed Amendments and in the form tabled at the AGM, marked “A” and for the purpose of identification signed by a Director, be approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the close of the AGM.”
12. “**THAT** any Director or officer of the Company be and is hereby authorised to carry out and take all actions necessary and to sign all necessary documents in connection with or to give effect to the adoption of the second amended and restated memorandum and articles of association.”

By order of the Board
Guoen Holdings Limited
Yin Di

Chairman of the Board, Chief Executive Officer and Executive Director

Hong Kong, 28 June 2024

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Notes:

1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint one or more proxies (if he is a holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and voting in person should he so wish. In such event, his form of proxy will be deemed to be revoked.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, 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 AGM 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.
3. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
4. To ascertain the members' entitlement to attend and vote at the meeting, the register of members will be closed from Monday, 5 August 2024 to Thursday, 8 August 2024, both days inclusive, during which period no transfer of shares can be registered. In order to be entitled to attend and vote at the AGM, all completed share transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 2 August 2024.
5. An explanatory statement containing further details regarding resolution no. 9 above is set out in Appendix I to the circular of the Company dated 28 June 2024.
6. Details of the retiring directors proposed to be re-elected as directors of the Company are set out in Appendix II to the circular of the Company dated 28 June 2024.
7. Members of the Company or their proxies shall produce documents of their proof of identity when attending the AGM.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the website of Company at www.guruonline.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the executive Directors are Mr. Yin Di, Mr. Yip Shek Lun, Mr. Ng Chi Fung, Mr. Liu Liping and Ms. Wan Wai Ting; and the independent non-executive Directors are Ms. Fu Hongzhi, Mr. Bian Wencheng and Mr. Hong Ming Sang.