

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**WANT WANT CHINA HOLDINGS LIMITED**  
**中國旺旺控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0151)**

**GENERAL MANDATES**  
**TO REPURCHASE SHARES AND ISSUE NEW SHARES,**  
**RE-ELECTION OF DIRECTORS,**  
**DECLARATION OF FINAL DIVIDEND,**  
**AMENDMENTS TO MEMORANDUM AND**  
**ARTICLES OF ASSOCIATION AND ADOPTION OF**  
**NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the annual general meeting of Want Want China Holdings Limited to be held at Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 27 August 2024 at 9:00 a.m. is set out on pages 27 to 32 of this circular. Whether or not you are able to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to Want Want China Holdings Limited's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 9:00 a.m. on Sunday, 25 August 2024) or any adjournment thereof. Please note that 24 August 2024 and 25 August 2024 are not working days in Hong Kong and Computershare Hong Kong Investor Services Limited's offices will not be open on these days for physical delivery of the form of proxy. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting (or any adjournment thereof) should you so wish and, in such event, the relevant form of proxy shall be deemed to be revoked.

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b>	
Introduction .....	5
General Mandate to Repurchase Shares .....	5
General Mandate to Issue Shares and Extension of General Mandate .....	6
Re-election of Directors .....	6
Declaration of Final Dividend .....	7
Amendments to Memorandum and Articles of Association and Adoption of New Memorandum and Articles of Association.....	8
Annual General Meeting .....	9
Recommendation .....	10
Responsibility Statement .....	10
<b>Appendix I – Explanatory Statement</b> .....	11
<b>Appendix II – Particulars of Directors for Re-election</b> .....	18
<b>Appendix III – Proposed Amendments to Memorandum and         Articles of Association</b> .....	23
<b>Notice of Annual General Meeting</b> .....	27

---

## DEFINITIONS

---

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 27 August 2024 at 9:00 a.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 27 to 32 of this circular
“Annual Report”	the annual report for the year ended 31 March 2024 of the Company
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act (As Revised) of the Cayman Islands
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“close associate(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Company”	Want Want China Holdings Limited, a company incorporated in the Cayman Islands as an exempt company with limited liability under the laws of the Cayman Islands
“controlling shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

---

## DEFINITIONS

---

“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	12 July 2024, being the latest practicable date for the purpose of ascertaining certain information referred to in this circular
“Memorandum and Articles of Association”	the memorandum of association and Articles of Association of the Company
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	share(s) in the share capital of the Company of a nominal value of US\$0.02 each
“Shareholder(s)”	holder(s) of the Shares
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of Treasury Shares) not exceeding 20% of the number of issued Shares (excluding any Treasury Shares) of the Company as at the date of the Annual General Meeting
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares not exceeding 10% of the number of issued Shares (excluding any Treasury Shares) of the Company as at the date of the Annual General Meeting
“substantial shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules

---

## DEFINITIONS

---

“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended or supplemented from time to time
“Treasury Shares”	has the meaning ascribed to it under the Hong Kong Listing Rules
“US\$” or “US dollars”	United States dollars, the lawful currency of the United States of America
“%”	per cent.
“2023 Share Repurchase Mandate”	the general mandate that was granted at the last annual general meeting of the Company held on 22 August 2023 to the Directors to exercise the powers of the Company to repurchase Shares on the terms set out in the circular of the Company dated 21 July 2023

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

---

LETTER FROM THE BOARD

---



**WANT WANT CHINA HOLDINGS LIMITED**  
**中國旺旺控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0151)**

*Executive Directors*

Mr. Tsai Eng-Meng (*Chairman and Chief Executive Officer*)  
Mr. Tsai Shao-Chung  
Mr. Tsai Wang-Chia (*Chief Operating Officer*)  
Mr. Huang Yung-Sung (*Chief Marketing Officer*)  
Mr. Chu Chi-Wen (*Chief Financial Officer*)  
Mr. Tsai Ming-Hui  
Ms. Lai Hong Yee

*Non-executive Directors*

Mr. Maki Haruo  
Mr. Cheng Wen-Hsien

*Independent Non-executive Directors*

Dr. Pei Kerwei  
Mr. Hsieh Tien-Jen  
Mr. Lee Kwok Ming  
Mr. Pan Chih-Chiang  
Mrs. Kong Ho Pui King, Stella

*Registered Office*

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

*Principal Place of Business  
in Hong Kong*

Units 07-08, 7th Floor  
FTLife Tower  
No. 18 Sheung Yuet Road  
Kowloon Bay, Kowloon  
Hong Kong

*Company Secretary*

Ms. Lai Hong Yee

19 July 2024

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES  
TO REPURCHASE SHARES AND ISSUE SHARES,  
RE-ELECTION OF DIRECTORS,  
DECLARATION OF FINAL DIVIDEND,  
AMENDMENTS TO MEMORANDUM AND  
ARTICLES OF ASSOCIATION AND ADOPTION OF  
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

## LETTER FROM THE BOARD

---

### INTRODUCTION

The purpose of this circular is to provide the Shareholders with information reasonably necessary to enable the Shareholders to consider and, if thought fit, approve, among other things, the following resolutions to be proposed at the Annual General Meeting:

- (a) the grant of the Share Repurchase Mandate to the Directors;
- (b) the grant of the Share Issue Mandate to the Directors;
- (c) the extension to the Share Issue Mandate to include the Shares repurchased under the Share Repurchase Mandate, if any;
- (d) the re-election of Directors;
- (e) the declaration of the Final Dividend (as defined below); and
- (f) the amendments to the Memorandum and Articles of Association and adoption of the New Memorandum and Articles of Association (as defined below).

### GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 22 August 2023, the 2023 Share Repurchase Mandate was granted to the Directors to exercise the powers of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. An ordinary resolution will accordingly be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise the powers of the Company to repurchase Shares. The total number of Shares which may be repurchased pursuant to the Share Repurchase Mandate are up to 10% of the number of issued Shares (excluding any Treasury Shares) of the Company as at the date of passing of the resolution approving the Share Repurchase Mandate.

Details of the Share Repurchase Mandate are set out in Resolution 5 in the notice of the Annual General Meeting set out on pages 27 to 32 of this circular. As at the Latest Practicable Date, the number of Shares in issue of the Company was 11,811,945,135 Shares and the Company did not have any Treasury Share. Assuming that there is no change in the number of Shares in issue (excluding any Treasury Shares) between the Latest Practicable Date and the date of passing of the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased by the Company pursuant to the Share Repurchase Mandate would be 1,181,194,513 Shares, representing 10% of the number of issued Shares (excluding any Treasury Shares) of the Company as at the date of passing of the resolution approving the Share Repurchase Mandate.

---

## LETTER FROM THE BOARD

---

If the Company repurchases Shares pursuant to the Share Repurchase Mandate, the Company intends to (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 when such repurchases of Shares are made. If the Company holds any Shares in treasury, any resale of Shares held in treasury may be made pursuant to the Share Issue Mandate or otherwise in accordance with the Hong Kong Listing Rules, subject to applicable laws and regulations of the Cayman Islands.

An explanatory statement giving certain information regarding the Share Repurchase Mandate as required by the Hong Kong Listing Rules is set out in Appendix I to this circular. The Share Repurchase Mandate will expire upon the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (c) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

### **GENERAL MANDATE TO ISSUE SHARES AND EXTENSION OF GENERAL MANDATE**

At the last annual general meeting of the Company held on 22 August 2023, a general mandate was granted to the Directors to allot, issue and deal with additional Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. Two ordinary resolutions will accordingly be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, grant, respectively, a general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares (including any sale or transfer of Treasury Shares) not exceeding 20% of the number of issued Shares (excluding any Treasury Shares) of the Company as at the date of passing of the resolution approving the Share Issue Mandate and an extension of the Share Issue Mandate to include any Shares representing the total number of the Shares repurchased by the Company after the granting of the Share Repurchase Mandate.

Details of the Share Issue Mandate and its extension are set out in Resolutions 6 and 7 in the notice of the Annual General Meeting set out on pages 27 to 32 of this circular. The Share Issue Mandate will expire upon the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (c) the date on which the authority given under the ordinary resolution approving the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

### **RE-ELECTION OF DIRECTORS**

At the Annual General Meeting, the Directors retiring by rotation in accordance with Article 130 of the Articles of Association are Mr. Tsai Shao-Chung, Mr. Chu Chi-Wen, Mr. Tsai Ming-Hui, Mr. Maki Haruo and Mrs. Kong Ho Pui King, Stella. All the aforesaid retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.



---

## LETTER FROM THE BOARD

---

In accordance with the director nomination policy of the Company, the Board and the Nomination Committee reviewed the overall contribution and service to the Company of all retiring Directors as well as their respective level of participation and performance on the Board, and assessed their suitability for re-election having due regard to the structure and size of the Board as well as the board diversity policy of the Company.

Among which, Mrs. Kong Ho Pui King, Stella has demonstrated her ability to provide an independent view to the Company's matters and valuable contributions to the Company during her term of office. The Board is satisfied that Mrs. Kong Ho Pui King, Stella has the required integrity, attributes, knowledge and experience to continue to fulfill the roles of an independent non-executive Director and considers that Mrs. Kong Ho Pui King, Stella is a highly valued and respectable member of the Board.

The Company has also received a written annual confirmation from Mrs. Kong Ho Pui King, Stella confirming her independence in accordance with Rule 3.13 of the Hong Kong Listing Rules. In addition, she is neither interested in the securities or business of the Company nor connected with any Director, senior management or substantial or controlling shareholders of the Company. The Board therefore considers Mrs. Kong Ho Pui King, Stella continues to be independent.

The Board considers that Mrs. Kong Ho Pui King, Stella can continue to bring to the Board and the Board committees she serves, and contribute to the diversity of the Board with, her own perspective, skills and experience (as further described in her biographical details in Appendix II to this circular), in particular, her rich experience in banking industry. On the basis of the above, the Board recommends the Shareholders to re-elect Mrs. Kong Ho Pui King, Stella as an independent non-executive Director.

Particulars of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

### **DECLARATION OF FINAL DIVIDEND**

As stated in the announcement issued by the Company dated 25 June 2024 relating to the annual results of the Group for the year ended 31 March 2024, the Board has recommended the payment of a final dividend of US3.30 cents per Share for the year ended 31 March 2024 ("**Final Dividend**") to the Shareholders whose names appear on the Company's register of members as of 4 September 2024. The Final Dividend is subject to the Shareholders' approval at the Annual General Meeting.

---

## LETTER FROM THE BOARD

---

The Company's register of members will be closed from 31 August 2024 to 4 September 2024 (both dates inclusive), during which period no transfer of Shares will be registered, for the purpose of ascertaining Shareholders' entitlement to the Final Dividend. Subject to the Shareholders' approval at the Annual General Meeting, the Final Dividend will be paid on or about 19 September 2024. Shareholders registered under the principal register of members in the Cayman Islands will automatically receive their dividend in US dollars while shareholders registered under the Hong Kong branch register of members will automatically receive their dividend in Hong Kong dollars. The Hong Kong dollars Final Dividend will be calculated with reference to the exchange rate of US dollars against Hong Kong dollars on 27 August 2024, being the date of the Annual General Meeting on which such dividend will be proposed to the Shareholders for approval.

### **AMENDMENTS TO MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

As stated in the announcement issued by the Company dated 25 June 2024, the Board has resolved to put forward to Shareholders for approval a special resolution to amend the existing Memorandum and Articles of Association by adopting a new set of memorandum and articles of association (the "**New Memorandum and Articles of Association**") in substitution for and to the exclusion of the existing Memorandum and Articles of Association in order to, among other things, (i) bring the existing Memorandum and Articles of Association in line with amendments made to the Hong Kong Listing Rules in relation to electronic dissemination of corporate communications by listed issuers; and (ii) incorporate certain housekeeping amendments.

Details of the proposed amendments to the existing Memorandum and Articles of Association are set out in Appendix III to this circular. The Company will seek approval from the Shareholders at the Annual General Meeting for the adoption of the New Memorandum and Articles of Association incorporating the proposed amendments. The proposed adoption of the New Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting.

The New Memorandum and Articles of Association is prepared in English with no official Chinese version. Chinese translation of the proposed amendments set out in Appendix III to the Chinese version of this circular is for reference only. In the event of any inconsistency, the English version shall prevail.

The Company's legal advisers as to Hong Kong laws and the laws of Cayman Islands have confirmed that the New Memorandum and Articles of Association (which incorporate the proposed amendments) conform with the relevant requirements of the Hong Kong Listing Rules and are not inconsistent with the laws of the Cayman Islands, respectively. The Company confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

---

## LETTER FROM THE BOARD

---

### ANNUAL GENERAL MEETING

At the Annual General Meeting, resolutions will be proposed for the Shareholders to consider and, if thought fit, approve, among other things, the granting of the Share Repurchase Mandate and the Share Issue Mandate (and its extension) to the Directors, the re-election of Directors, the declaration of the Final Dividend and the amendments to the Memorandum and Articles of Association and adoption of the New Memorandum and Articles of Association.

The notice convening the Annual General Meeting is set out on pages 27 to 32 of this circular. A form of proxy for the Annual General Meeting is dispatched with this circular and published on the websites of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.want-want.com](http://www.want-want.com)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 9:00 a.m. on Sunday, 25 August 2024) or any adjournment thereof. Please note that 24 August 2024 and 25 August 2024 are not working days in Hong Kong and Computershare Hong Kong Investor Services Limited's offices will not be open on these days for physical delivery of the form of proxy. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish and, in such event, the relevant form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Hong Kong 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 Annual General Meeting shall be decided by poll.

For the avoidance of doubt, holders of Treasury Shares of the Company (if any) are not entitled to attend and vote on the resolutions proposed at the Annual General Meeting.

After the conclusion of the Annual General Meeting, an announcement on the poll results will be published by the Company in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

---

## LETTER FROM THE BOARD

---

### RECOMMENDATION

The Directors believe that the proposed granting of the Share Repurchase Mandate and the Share Issue Mandate (and its extension) to the Directors, the re-election of Directors, the declaration of the Final Dividend and the amendments to the Memorandum and Articles of Association and adoption of the New Memorandum and Articles of Association are in best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions set out in the notice of the Annual General Meeting.

### RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular, the omission of which would make any statement herein misleading.

Yours faithfully  
For and on behalf of the Board  
**Want Want China Holdings Limited**  
**Tsai Eng-Meng**  
*Chairman*

*The following is an explanatory statement required by the Hong Kong Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was US\$236,238,902.7 comprising 11,811,945,135 Shares and the Company did not have any Treasury Share.

Subject to the passing of the relevant ordinary resolution approving the grant of the Share Repurchase Mandate at the Annual General Meeting, and assuming that there is no change in the number of Shares in issue (excluding any Treasury Shares) between the Latest Practicable Date and the date of passing of the resolution approving the Share Repurchase Mandate, the Directors will be authorized to repurchase a maximum of 1,181,194,513 Shares pursuant to the Share Repurchase Mandate, representing 10% of the number of issued Shares (excluding any Treasury Shares) of the Company as at the date of passing of such resolution.

If the Company repurchases Shares pursuant to the Share Repurchase Mandate, the Company intends to (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 when such repurchases of Shares are made. If the Company holds any Shares in treasury, any resale of Shares held in treasury may be made pursuant to the Share Issue Mandate or otherwise in accordance with the Hong Kong Listing Rules, subject to applicable laws and regulations of the Cayman Islands.

The Company may hold or deposit any Treasury Shares with CCASS (and such Treasury Shares will be registered under the name of HKSCC Nominees Limited, as a common nominee), if it has an imminent plan to resell such Treasury Shares on the Hong Kong Stock Exchange.

In respect of any Treasury Shares deposited with CCASS pending resale on the Hong Kong Stock Exchange, 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 OF SHARES**

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made where the Directors believe that such repurchases will benefit the Company and the Shareholders. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

**3. FUNDING OF REPURCHASES**

Repurchase of Shares listed on the Hong Kong Stock Exchange must be funded by funds legally available for the purpose in accordance with the Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

On the basis of the current financial position of the Company as disclosed in the audited accounts contained in the Annual Report and taking into account the current working capital position of the Company, the Directors believe that there might be a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in the audited accounts contained in the Annual Report if the Share Repurchase Mandate were exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, result in a material adverse effect on the working capital requirements or the gearing levels of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

**4. CONFIRMATIONS**

The Board will exercise the Share Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws of the Cayman Islands. The Board confirms that neither this explanatory statement nor the proposed repurchase of Shares contemplated hereunder has any unusual features.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have any present intention to sell the Shares to the Company or its subsidiaries in the event that the Share Repurchase Mandate is approved by the Shareholders.

No core connected person has notified the Company that he or she or it has a present intention to sell his or her or its Shares to the Company, nor has he or she or it undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

**5. THE TAKEOVERS CODE**

If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The interests and short positions of substantial shareholders in the Shares and underlying Shares of the Company as recorded in the register required to be kept under section 336 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange, respectively as at the Latest Practicable Date and in the event that the Share Repurchase Mandate being exercised in full (on the basis that no further Shares being issued or repurchased by the Company) are as follows:

Name	Number of ordinary Shares held					Approximate % of the total issued share capital of the Company		
	Beneficial interests	Family interests	Interests in controlled corporations	Interests of founder or beneficiary of discretionary trusts	Trustee interests		Total	As at the Latest Practicable Date
Tsai Eng-Meng		177,000,000 <sup>7</sup>	3,177,619,700 <sup>4</sup>	3,018,794,400 <sup>1</sup>		6,373,414,100	53.96%	59.95%
Tsai Shao-Chung			102,594,000 <sup>5</sup>	2,966,223,400 <sup>2</sup>		3,068,817,400	25.98%	28.87%
Tsai Wang-Chia	42,000		101,300,000 <sup>6</sup>	2,966,223,400 <sup>2</sup>		3,067,565,400	25.97%	28.86%
Top Quality Group Limited (“Top Quality”)	3,177,619,700 <sup>4</sup>					3,177,619,700	26.90%	29.89%
Want Power Holdings Limited (“Want Power”)	2,966,223,400 <sup>2</sup>					2,966,223,400	25.11%	27.90%
Hot Kid Pte. Ltd.					2,966,223,400 <sup>2</sup>	2,966,223,400	25.11%	27.90%
DBS Trustee Limited					2,966,223,400 <sup>2-3</sup>	2,966,223,400	25.11%	27.90%
Iwatsuka Confectionery Co., Ltd. (“ICCL”)						608,434,480	5.15%	5.72%



*Notes:*

- 1 For family wealth planning purposes, three discretionary family trusts were set up by Mr. Tsai Eng-Meng (as settlor and founder) over a total of 3,018,794,400 Shares, of which 2,966,223,400 Shares were held by one discretionary family trust through Want Power (the “Trust”), 26,286,000 Shares and 26,285,000 Shares were respectively held by the other two discretionary family trusts through other companies.
- 2 These Shares were directly held by Want Power, the entire share capital of which is held by Hot Kid Pte. Ltd. which is the trustee of the Trust being set up by Mr. Tsai Eng-Meng (as settlor and founder) for the benefit of beneficiaries, including Mr. Tsai Shao-Chung and Mr. Tsai Wang-Chia.
- 3 DBS Trustee Limited acts as trustee of a purpose trust which was set up by Mr. Tsai Eng-Meng (as settlor and founder) and holds the entire issued share capital of Hot Kid Pte. Ltd., which in turn acts as trustee of the Trust and holds the entire issued share capital of Want Power.
- 4 These Shares were directly held by Top Quality, a company wholly-owned by Mr. Tsai Eng-Meng.
- 5 These Shares were directly held by Twitcher Limited, a company wholly owned by Mr. Tsai Shao-Chung.
- 6 These Shares were directly held by ThemePark Dome Limited, a company wholly owned by Mr. Tsai Wang-Chia.
- 7 These Shares were beneficially owned by Mr. Tsai Eng-Meng’s children under the age of 18.

On the basis that no further Shares are issued or repurchased by the Company and in the event that the Share Repurchase Mandate is exercised in full, the interest of the above substantial shareholders in the issued share capital of the Company will be increased. Such increases are not currently expected to give rise to any obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

Save as disclosed above and based on the information known to date, the Directors are not aware of any consequences which may arise under the Takeovers Code even if the Share Repurchase Mandate is exercised in full.

**6. SHARES REPURCHASED BY THE COMPANY**

The Company repurchased a total of 22,130,000 Shares on the Hong Kong Stock Exchange during the six months immediately preceding and including the Latest Practicable Date, with the details as follows:

Date of repurchase	Total number of Shares repurchased	Repurchase price per Share	
		Highest <i>HK\$</i>	Lowest <i>HK\$</i>
17 January 2024	2,500,000	4.45	4.36
22 January 2024	3,256,000	4.32	4.23
23 January 2024	2,139,000	4.35	4.25
24 January 2024	1,855,000	4.40	4.30
25 January 2024	238,000	4.39	4.33
26 January 2024	1,914,000	4.39	4.31
29 January 2024	630,000	4.35	4.31
30 January 2024	1,868,000	4.35	4.33
1 February 2024	3,801,000	4.32	4.19
2 February 2024	769,000	4.34	4.29
5 February 2024	1,678,000	4.30	4.22
6 February 2024	862,000	4.30	4.30
9 February 2024	<u>620,000</u>	4.30	4.28
	<u><u>22,130,000</u></u>		

**7. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Hong Kong Stock Exchange as quoted in its daily quotations sheets in each of the previous twelve months up to and including the Latest Practicable Date are as follows:

	Price per Share (HK\$)	
	Highest	Lowest
<b>2023</b>		
July	5.50	5.15
August	5.64	5.13
September	5.31	4.95
October	5.19	4.59
November	4.92	4.25
December	4.76	4.39
<b>2024</b>		
January	4.85	4.16
February	4.50	4.15
March	4.70	4.14
April	4.72	4.34
May	4.88	4.41
June	4.93	4.12
July (up to and including the Latest Practicable Date)	4.84	4.58

---

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

---

*Set out below are details of the Directors who will retire at the conclusion of the Annual General Meeting and will be proposed to be re-elected at the Annual General Meeting:*

**TSAI Shao-Chung**, aged 43, is our executive Director and also a member of our Remuneration Committee, Nomination Committee and Strategy Committee. Mr. Tsai Shao-Chung was our non-executive Director from July 2009 to June 2019 and was re-designated as our executive Director with effect from 1 July 2019. Mr. Tsai Shao-Chung is also a director of a number of the Group's subsidiaries. Mr. Tsai Shao-Chung joined our Group in March 2001, following his graduation from the Canadian International School in Singapore. He held various management positions within our Group in several areas such as logistics, human resources, information technology, planning and operations. Mr. Tsai Shao-Chung was a director of IBF Financial Holdings Co., Ltd. (a company listed on the Taiwan Stock Exchange Corporation) from June 2020 to May 2023. He has been a director of the Straits Exchange Foundation since March 2009. Mr. Tsai Shao-Chung is a director of Want Power Holdings Limited and Hot Kid Pte. Ltd. which have discloseable interests in Shares of the Company under Part XV of the SFO. Mr. Tsai Shao-Chung is the son of Mr. Tsai Eng-Meng, the elder brother of Mr. Tsai Wang-Chia and a cousin of Mr. Cheng Wen-Hsien.

There is no Director's service contract between the Company and Mr. Tsai and he was not appointed for a specific term except that he is subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years in accordance with the Articles of Association. Mr. Tsai is entitled to an annual Director fee of US\$30,000 from the Company. The total amount of director's remuneration of Mr. Tsai for the year ended 31 March 2024 was RMB2,320,000, as set out in note 35(a) to the consolidated financial statements of the Company for the year ended 31 March 2024 on page 211 of the Annual Report. The remuneration levels were determined by the Board and the Group with reference to his duties and responsibilities, the Group's and individual performance and prevailing market conditions.

As at the Latest Practicable Date, Mr. Tsai was interested in (i) 102,594,000 Shares held by Twitcher Limited, a company wholly owned by him; (ii) 2,966,223,400 Shares held by Want Power under a discretionary family trust set up by Mr. Tsai Eng-Meng (as settlor and founder) for the benefit of beneficiaries and Mr. Tsai Shao-Chung is one of the beneficiaries of the trust; (iii) and in 9,665 shares of Want Want Holdings Ltd, which is an associated corporation of the Company, within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tsai did not have any directorship in any other listed public companies in the last three years.

Save as disclosed above, Mr. Tsai does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company and does not have any interest in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

---

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

---

Save as disclosed above, Mr. Tsai has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Hong Kong Listing Rules.

**CHU Chi-Wen**, aged 58, is our Chief Financial Officer, executive Director and a member of our Strategy Committee. He is also a member of our ESG Committee. Mr. Chu graduated from Michigan State University with a master's degree in economics in 1992. He also graduated with a master's degree in professional accountancy from the Chinese University of Hong Kong and Shanghai National Accounting Institute. In addition, he is a fellow member of CPA Australia. Mr. Chu has over 31 years of experience in financial management. Mr. Chu was an independent non-executive director of Shanghai Zendai Property Limited (a company listed on the HK Stock Exchange). Before joining our Group in April 1997, he had worked in the finance sector for several companies in Taiwan region and has acquired extensive experience in financial management.

There is no Director's service contract between the Company and Mr. Chu and he was not appointed for a specific term except that he is subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years in accordance with the Articles of Association. Mr. Chu is entitled to an annual Director fee of US\$60,000 from the Company. The total amount of director's remuneration of Mr. Chu for the year ended 31 March 2024 was RMB3,265,000, as set out in note 35(a) to the consolidated financial statements of the Group for the year ended 31 March 2024 on page 211 of the Annual Report. The remuneration levels were determined by the Board and the Group with reference to his duties and responsibilities, the Group's and individual performance and prevailing market conditions.

As at the Latest Practicable Date, Mr. Chu was interested in 197,200 Shares within the meaning of Part XV of the SFO. These Shares are directly held by him.

Save as disclosed above, Mr. Chu did not have any directorship in any other listed public companies in the last three years. He does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company. Save as disclosed in this circular, Mr. Chu does not have any interest in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chu has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Hong Kong Listing Rules.

---

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

---

**TSAI Ming-Hui**, aged 56, is the general manager of the Group's Southeast Asia Development Department, executive Director and also a member of our Strategy Committee. Mr. Tsai joined the Group in March 1995 and has over 26 years of FMCG marketing experience in the food and beverage industry. Mr. Tsai is mainly responsible for the business development and marketing of the Group's brands in Southeast Asia market. Meanwhile, he is also direct responsible for the sales and marketing of our products in Hong Kong and Macau. He is a director of a number of subsidiaries of the Group and possesses extensive international marketing management experience. Mr. Tsai graduated from the Department of Mechanical Engineering of Hsinpu Institute of Technology. He was the department heads of the Group's Taiwan region sales department, Shanghai HQ sales management department and Central China sales department. He was the general manager of Shanghai modern channel development business unit and the general manager of Hong Kong and Macau regions.

There is no Director's service contract between the Company and Mr. Tsai and he was not appointed for a specific term except that he is subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years in accordance with the Articles of Association. Mr. Tsai is entitled to an annual director fee of US\$30,000 from the Company. The total amount of director's remuneration of Mr. Tsai for the year ended 31 March 2024 was RMB993,000, as set out in note 35(a) to the consolidated financial statements of the Company for the year ended 31 March 2024 on page 211 of the Annual Report. The remuneration levels were determined by the Board and the Group with reference to his duties and responsibilities, the Group's and individual performance and prevailing market conditions.

As at the Latest Practicable Date, Mr. Tsai was interested in 57,200 Shares within the meaning of Part XV of the SFO. These Shares are directly held by him.

Mr. Tsai did not have any directorship in any other listed public companies in the last three years. He does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company. Save as disclosed in this circular, Mr. Tsai does not have any interest in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tsai has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Hong Kong Listing Rules.

---

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

---

**MAKI Haruo**, aged 73, is our non-executive Director. Mr. Maki is the chairman and chief executive officer of ICCL, a listed company in Japan and one of the leading rice cracker producers in Japan as well as our technical cooperation partner. Mr. Maki graduated from Toyama National University with a bachelor's degree. Mr. Maki joined ICCL in 1976 and has served ICCL for over 47 years, and was promoted to become its president in 1998 till his appointment as the chairman and chief executive officer of ICCL in June 2023. Mr. Maki joined our Group in May 2001. He is a director of Want Want Japan Co., Ltd, a subsidiary of the Company.

There is no Director's service contract between the Company and Mr. Maki and he was not appointed for a specific term except that he is subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years in accordance with the Articles of Association. Mr. Maki is entitled to an annual Director fee of US\$30,000 from the Company which is determined by the Board with reference to his qualifications and experience, duties and responsibilities with the Company and prevailing market conditions. The total amount of director's remuneration of Mr. Maki for the year ended 31 March 2024 was US\$30,000 or RMB equivalent 215,000, as set out in note 35(a) to the consolidated financial statements of the Group for the year ended 31 March 2024 on page 211 of the Annual Report.

As at the Latest Practicable Date, Mr. Maki was interested in (i) 200,000 Shares which are beneficially owned by his spouse; and (ii) 1,100,000 Shares which are directly held by him, within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Maki did not have any directorship in any other listed public companies in the last three years.

Mr. Maki does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, he does not have any interest in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Maki has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Hong Kong Listing Rules.

---

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

---

**KONG HO Pui King, Stella**, aged 71, is our independent non-executive Director and also a member of each of the Audit and Risk Management Committee, Remuneration Committee, Nomination Committee and Strategy Committee. She is also a member of the ESG Committee. She was the Managing Director, Greater China at Raffles Family Office and the Managing Director, Market Group Head, China II at Credit Suisse Private Banking. In her prior role at Standard Chartered Bank, Hong Kong as Deputy Regional Head of Private Banking for Greater China and North Asia, she was instrumental in building the China offshore team. Mrs. Kong has over 30 years of experience in the banking industry spanning four countries in the wealth management industry and had held both senior management and client relationship positions at Credit Suisse, Standard Chartered Bank, ABN AMRO Bank, Sarasin Rabo Investment Management, UBS, Deutsche Bank, Natwest and Citibank. She was licensed to conduct Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities under the SFO. Mrs. Kong joined our Group in July 2021.

There is no Directors' service contract between the Company and Mrs. Kong and she was not appointed for a specific term except that she is subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years in accordance with the Articles of Association. Mrs. Kong is entitled to an annual Director fee of US\$30,000 from the Company which is determined by the Board with reference to her qualifications and experience, duties and responsibilities with the Company and prevailing market conditions. The total amount of director's remuneration of Mrs. Kong for the year ended 31 March 2024 was US\$30,000 or RMB equivalent 215,000, as set out in note 35(a) to the consolidated financial statements of the Group for the year ended 31 March 2024 on page 211 of the Annual Report.

Mrs. Kong did not have any directorship in any other listed public companies in the last three years.

Mrs. Kong does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company and does not have any interest in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mrs. Kong has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Hong Kong Listing Rules.



*Details of the proposed amendments to the Memorandum and Articles of Association are set out as follows, with deletions shown in strikethrough and additions shown in underline:*

...

- 2 The marginal notes to these Articles shall not affect the interpretation hereof. In these <sup>Interpretation</sup> Articles, unless there be something in the subject or context inconsistent therewith:

...

“connected person” shall have the meaning given to it in the Listing Rules;

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

“Director” shall mean any director from time to time of the Company;

...

- 35 A copy of the notice referred to in Article 34 shall be sent in the manner in which notices <sup>Copy of notice to be sent</sup> may be sent to members by the Company as ~~herein~~ provided in Article 209.

...

- 37 ~~In addition to the giving of notice in accordance with Article 35, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange’s website or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers. [intentionally omitted.]~~ <sup>Notice of call may be published in newspapers or given by electronic means</sup>

...

---

*Note:* All references to “App 3” in the margin notes to the Memorandum and Articles of Association will also be updated to “App A1”.

205 To the extent permitted by and subject to due compliance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, ~~and to obtaining all necessary consents, if any, required thereunder,~~ the requirements of Article 204 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Directors' report and the Auditors' report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete ~~printed~~ copy of the Company's annual accounts, together with the Directors' report and the Auditors' report thereon.

...

209 Except as otherwise provided in these Articles, any notice or document, including any <sup>Service of</sup> Corporate Communication, may be served by the Company and any notices may be served <sup>notices</sup> by the Board on any member ~~either personally or in any of the following manner to the~~ extent permitted by, and in compliance with the requirements of, the Listing Rules:

209.1 ~~personally by leaving it at the registered address of such member as appearing in the register;~~

209.2 ~~by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (which shall be sent by airmail where the notice or document is posted from one country to another);~~

209.3 ~~or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or;~~

209.4 ~~by placing it on the Company's Website and the Exchange's website; or~~

209.5 (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.

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

...

211 ~~A member shall be entitled to have notice served on him at any address within Hong Kong.~~ **Members out of Hong Kong**

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

212 Any notice or document, including any Corporate Communication:

**When notice deemed to be served**

212.1 delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;

212.2 sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so prepaid, addressed and put into such post office shall be conclusive evidence thereof;

~~213 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.~~

212.3 given by electronic means as provided herein shall, subject to the Listing Rules or any applicable laws or regulations, be deemed to have been served and delivered at the time when the notice is sent, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;

212.4 served by being placed on the Company's Website and the Exchange's website shall be deemed to have been served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules; and

~~214~~212.5 Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).

~~215~~ Any notice given by electronic means as provided herein shall, subject to the Listing Rules or any applicable laws or regulations, be deemed to have been served and delivered at the time when the notice is sent.

213 [intentionally omitted.]

214 [intentionally omitted.]

215 [intentionally omitted.]

...

---

## NOTICE OF ANNUAL GENERAL MEETING

---



### WANT WANT CHINA HOLDINGS LIMITED 中國旺旺控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 0151)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the shareholders of Want Want China Holdings Limited (the “**Company**”) will be held at Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 27 August 2024 at 9:00 a.m. (the “**Annual General Meeting**”), for the following purposes:

1. To consider and approve the audited consolidated financial statements and the reports of the directors and the auditor of the Company for the year ended 31 March 2024.
2. To declare a final dividend for the year ended 31 March 2024.
3. (a) To re-elect the following directors of the Company (each as a separate resolution):
  - (i) Mr. Tsai Shao-Chung as an executive director of the Company;
  - (ii) Mr. Chu Chi-Wen as an executive director of the Company;
  - (iii) Mr. Tsai Ming-Hui as an executive director of the Company;
  - (iv) Mr. Maki Haruo as a non-executive director of the Company; and
  - (v) Mrs. Kong Ho Pui King, Stella as an independent non-executive director of the Company.
- (b) To authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company.
4. To re-appoint Ernst & Young as the Company’s auditor and authorize the Board to fix their remuneration.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### ORDINARY RESOLUTIONS

As special business, to consider and, if thought fit, approve with or without amendments the following ordinary resolutions:

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of US\$0.02 each in the share capital of the Company (**“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Hong Kong Stock Exchange”**) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Hong Kong Stock Exchange for this purpose, subject to and in accordance with the applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Hong Kong Listing Rules”**) or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed ten per cent (10%) of the number of issued Shares (excluding any treasury Shares) of the Company as at the date of passing of this Resolution 5 and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution 5:

“Relevant Period” means the period from the passing of this Resolution 5 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 to be convened under its articles of association or any applicable law(s); or
- (iii) the date on which the authority given under this Resolution 5 is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

---

## NOTICE OF ANNUAL GENERAL MEETING

---

6. “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares) and to make or grant offers, agreements, options and warrants which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution 6 shall authorize the Directors during the Relevant Period (as defined below) to make or grant offers, agreements, options and warrants which might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of Shares allotted, issued or dealt with (including any sale or transfer of treasury Shares) or agreed conditionally or unconditionally to be allotted, issued or dealt with (including any sale or transfer of treasury Shares) (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution 6, otherwise than pursuant to, (i) a Rights Issue (as defined below), (ii) any share scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed twenty per cent (20%) of the number of issued Shares (excluding any treasury Shares) of the Company as at the date of passing of this Resolution 6, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution 6:

“Relevant Period” means the period from the passing of this Resolution 6 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 to be convened under its articles of association or any applicable law(s); or
- (iii) the date on which the authority given under this Resolution 6 is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of the Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

7. “**THAT** subject to the passing of Resolutions 5 and 6, the general mandate referred to in Resolution 6 above be and is hereby extended by the addition to the total number of Shares of the Company which may be allotted, issued or dealt with (including any sale or transfer of treasury Shares) or agreed to be allotted, issued or dealt with (including any sale or transfer of treasury Shares) by the Directors of the Company pursuant to such general mandate, the total number of Shares repurchased by the Company pursuant to the general mandate referred to in Resolution 5 above, provided that such total number of Shares shall not exceed ten per cent (10%) of the number of issued Shares (excluding any treasury Shares) of the Company as at the date of passing of this Resolution 7.”

### SPECIAL RESOLUTION

As special business, to consider and, if thought fit, approve the following special resolution:

8. “**THAT:**
- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum of association and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”), details of which are set out in Appendix III to the Circular of the Company dated 19 July 2024, be and are hereby approved;
  - (b) the new memorandum of association and articles of association of the Company (the “**New Memorandum and Articles of Association**”), which contain all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of the meeting, be and are hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association of the Company with immediate effect after the close of this meeting; and



---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to this Resolution 8, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By Order of the Board  
**Want Want China Holdings Limited**  
**Lai Hong Yee**  
*Director*

Hong Kong, 19 July 2024

*Notes:*

- (1) Any member entitled to attend and vote at the Annual General Meeting convened under the above notice is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a member of the Company. All forms of proxy, together with the powers of attorney or other authorities, if any, under which they are signed, or notarially certified copies thereof, must be deposited with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 9:00 a.m. on Sunday, 25 August 2024) or any adjournment thereof. Please note that 24 August 2024 and 25 August 2024 are not working days in Hong Kong and Computershare Hong Kong Investor Services Limited’s offices will not be open on these days for physical delivery of the form of proxy. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if he/she/it so wishes and in such event, the relevant form of proxy shall be deemed to be revoked.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointer or an attorney duly authorized in writing. If the appointer is a corporation, the form of proxy must be under its common seal or under the hand of an officer, attorney or other person authorized to sign the form of proxy.
- (3) In order to qualify to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 21 August 2024, for the purpose of effecting the share transfers. The register of members of the Company will be closed from 22 August 2024 to 27 August 2024 (both dates inclusive).
- (4) In order to qualify for the entitlement to the abovementioned proposed final dividend (subject to shareholders’ approvals at the Annual General Meeting), all transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 30 August 2024, for the purpose of effecting the share transfers. The register of members will be closed from 31 August 2024 to 4 September 2024 (both dates inclusive).
- (5) Where there are joint registered holders of any Share(s), any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share(s) as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the Annual General Meeting, personally or by proxy, the vote of the joint holder whose name stands first in the register of members and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (6) Biographical details of the retiring Directors who offer themselves for re-election at the Annual General Meeting are set out in Appendix II to the Circular dated 19 July 2024 of which this notice forms part.
- (7) The Annual General Meeting will be held as scheduled on Tuesday, 27 August 2024, when an Amber or Red Rainstorm Warning Signal is in force in Hong Kong. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situations.

However, if Typhoon Signal No. 8 or above remains hoisted or a Black Rainstorm Warning Signal is in force in Hong Kong at or at any time after 7:00 a.m. on Tuesday, 27 August 2024, the Annual General Meeting will be postponed and the Shareholders will be informed of the date, time and venue of the postponed meeting by an announcement posted on the Company's website ([www.want-want.com](http://www.want-want.com)) and the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

*As at the date hereof, the executive Directors are Mr. Tsai Eng-Meng, Mr. Tsai Shao-Chung, Mr. Tsai Wang-Chia, Mr. Huang Yung-Sung, Mr. Chu Chi-Wen, Mr. Tsai Ming-Hui and Ms. Lai Hong Yee; the non-executive Directors are Mr. Maki Haruo and Mr. Cheng Wen-Hsien; and the independent non-executive Directors are Dr. Pei Kerwei, Mr. Hsieh Tien-Jen, Mr. Lee Kwok Ming, Mr. Pan Chih-Chiang and Mrs. Kong Ho Pui King, Stella.*