
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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This circular, for which the directors (the “**Directors**”) of Global Link Communications Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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.

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

If you have sold all your shares in the Company, you should at once hand this circular and accompanying proxy form to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.



国联通信

Global Link

國聯通信控股有限公司

GLOBAL LINK COMMUNICATIONS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8060)

**GENERAL MANDATES TO ISSUE SHARES (INCLUDING SALE OR
TRANSFER OF TREASURY SHARES) AND REPURCHASE SHARES;
RETIREMENT AND RE-ELECTION OF DIRECTORS;
RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS;
CHANGE OF THE COMPOSITION OF THE BOARD COMMITTEES
AND
NOTICE OF ANNUAL GENERAL MEETING**

This circular will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This circular will also be posted on the Company’s website at www.glink.hk.

A notice convening the Annual General Meeting of the Company to be held at Room 3714, Hong Kong Plaza, No. 188 Connaught Road West, Hong Kong on Friday, 6 September 2024 at 2:30 p.m. is set out on pages 17 to 21 of this circular. Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying proxy form to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours (i.e. Wednesday, 4 September 2024 at 2:30 p.m.) before the time appointed for holding the Annual General Meeting or any adjournment thereof. The return of the proxy form will not preclude you from attending and voting in person in the Annual General Meeting if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

19 July 2024

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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

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

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held on Friday, 6 September 2024 at 2:30 p.m. at Room 3714, Hong Kong Plaza, No. 188 Connaught Road West, Hong Kong or any adjournment thereof, the notice of which is set out on pages 17 to 21 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 3 August 2022 and as amended from time to time
“Associate(s)”	has the meaning as ascribed to it/them under the GEM Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“Board Committees”	the Audit Committee, the Remuneration Committee and the Nomination Committee of the Board
“Company”	Global Link Communications Holdings Limited (國聯通信控股有限公司), a company incorporated in the Cayman Islands with limited liability whose securities are listed on GEM
“CCASS”	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
“connected person”	has the meaning as ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong

DEFINITIONS

“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)
“Latest Practicable Date”	12 July 2024 being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company adopted on 3 August 2022 and as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holders of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Hong Kong Securities and Future Commission, as amended from time to time
“treasury shares”	has the meaning ascribed to it under the GEM Listing Rules
“%”	per cent.

LETTER FROM THE BOARD OF DIRECTORS



国联通信

Global Link

國聯通信控股有限公司

GLOBAL LINK COMMUNICATIONS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8060)

Executive Directors:

Mr. Li Kin Shing (*Chairman*)

Mr. Ma Yuanguang

Mr. Wong Kin Wa (*Chief Executive Officer*)

Independent non-executive Directors:

Mr. Leung Kwok Keung

Mr. Cheung Sai Ming

Mr. Liu Chun Bao

Registered office:

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place
of business:*

Room 3815

Hong Kong Plaza

No. 188 Connaught Road West

Hong Kong

19 July 2024

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES (INCLUDING SALE OR
TRANSFER OF TREASURY SHARES) AND REPURCHASE SHARES;
RETIREMENT AND RE-ELECTION OF DIRECTORS;
RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS;
CHANGE OF THE COMPOSITION OF THE BOARD COMMITTEES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the Annual General Meeting, resolutions will be proposed to (i) grant to the Directors general mandates to allot, issue and deal with new Shares of the Company (including sale or transfer of treasury shares) and to repurchase Shares of the Company; (ii) re-election of the retiring Directors in accordance with the Articles of Association of the Company and (iii) resignation and appointment of INEDs. This circular contains the explanatory statement in

LETTER FROM THE BOARD OF DIRECTORS

compliance with the GEM Listing Rules and to give all the information reasonably necessary to enable Shareholders of the Company to make an informed decision on whether to vote for or against the resolutions.

GENERAL MANDATES

At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates to authorise the Directors (i) to allot, issue and otherwise deal with Shares (including any sale or transfer of the treasury shares) not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury shares, if any) at the date of passing of the resolution (the “**Issue Mandate**”); (ii) to exercise all powers of the Company to repurchase issued and fully paid Shares on GEM up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury shares, if any) at the date of the passing of the resolution (the “**Repurchase Mandate**”); and (iii) to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares as mentioned in paragraph (i) above by the amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

As at the Latest Practicable Date, there were in issue an aggregate of 326,380,750 Shares and the Company does not have any treasury shares. Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Share is issued or repurchased by the Company prior to the Annual General Meeting, the Directors will be authorised to allot and issue (including any sale or transfer of the treasury shares) under the Issue Mandate up to 65,276,150 Shares, and to the extent the Repurchase Mandate is exercised, plus the amount of Shares representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate shall continue to be in force during the period ending on the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting of the Company is required to be held by law or by its Articles of Association; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company. The existing general mandates to issue and repurchase Shares granted to the Directors pursuant to the resolutions passed by the Shareholders of the Company on 3 August 2023 will expire at the Annual General Meeting.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix to this circular. The information in the explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate.

LETTER FROM THE BOARD OF DIRECTORS

RETIREMENT AND RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Li Kin Shing, Mr. Ma Yuanguang and Mr. Wong Kin Wa, and the INEDs are Mr. Leung Kwok Keung, Mr. Cheung Sai Ming and Mr. Liu Chun Bao.

Pursuant to Article 87 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, the number nearest to but not less than one-third), shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years.

In accordance with the Article 87 of the Articles of Association and code provision B.2.2 of the Corporate Governance Code set out in Appendix C1 to the GEM Listing Rules, Mr. Li Kin Shing and Mr. Leung Kwok Keung, will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

Pursuant to Code B.2.3 of the Corporate Governance Code as set out in Appendix C1 of the GEM Listing Rules, any further appointment of an INED who has served more than nine years should be subject to a separate resolution to be approved by Shareholders at the Annual General Meeting. Mr. Leung Kwok Keung has served as an INED since September 2004 therefore his re-election will be subject to a separate resolution to be approved by Shareholders at the Annual General Meeting.

Mr. Leung Kwok Keung is the INED with accounting expertise and qualification, and has extensive experience in auditing, taxation and finance. Mr. Leung Kwok Keung has shared his insights and experience with the Group in terms of the Group's development, provided his impartial and objective view on the affairs of the Company, and given independent guidance to the Company over the years. He contributes to the diversity of the Board by bringing his professional skills, knowledge and valuable experience to the Board.

In accordance with the nomination policy of the Company (the "**Nomination Policy**"), the Nomination Committee of the Company has reviewed the biographies of each of Mr. Li Kin Shing and Mr. Leung Kwok Keung, who will be subject to retirement and re-election at the Annual General Meeting, and took into consideration their knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company (the "**Board Diversity Policy**") as well as their overall contributions and services to the Company, including their attendance of Board/general meetings and the level of participation and performance on the Board over the years. The Nomination Committee also assessed and reviewed each of the INEDs' annual written confirmation of independence including Mr. Leung Kwok Keung based on the independence criteria as set out in Rule 5.09 to the GEM Listing Rules and confirmed that all INEDs remain independent.

LETTER FROM THE BOARD OF DIRECTORS

The Nomination Committee is of the view that Mr. Li Kin Shing and Mr. Leung Kwok Keung will continue to contribute to the Board with their respective perspectives, skills and experience. In addition, Mr. Leung Kwok Keung does not have any financial or family relationships with any other Directors, senior management, substantial or controlling Shareholders of the Company, which could give rise to a conflict of interests situation or otherwise affect his exercise of independent judgement. The Nomination Committee and the Board are also not aware of any circumstance that might influence Mr. Leung Kwok Keung in exercising independent judgment, and are satisfied that he has the required character, integrity, independence and experience to fulfill the role of INED. The Nomination Committee believes that Mr. Leung Kwok Keung is committed to his role as an INED and will continue to be independent.

Taking into consideration of the above, recommendations of the proposals to re-elect Mr. Li Kin Shing as an executive Director and Mr. Leung Kwok Keung as an INED were made by the Nomination Committee to the Board and the Board accepted the nomination by the Nomination Committee and recommended Mr. Li Kin Shing and Mr. Leung Kwok Keung to stand for re-election by the Shareholders by way of separate resolutions at the Annual General Meeting.

Brief biographical and other details of Mr. Li Kin Shing and Mr. Leung Kwok Keung, who are proposed to be re-elected at the Annual General Meeting, are set out as follows:

Mr. Li Kin Shing (李健誠) (formerly known as Li Kwong (李廣)), aged 66, has been appointed as executive Director and the chairman of the Board, a member of the Nomination Committee, and an authorized representative of the Company with effect from 26 May 2016.

Mr. Li Kin Shing has over 34 years of experience in the telecommunications industry. He had been an executive director, the chairman and the chief executive officer of Goldstream Investment Limited (formerly known as International Elite Ltd.) (Stock code: 1328) and resigned on 28 December 2018. He was the chief executive officer and the president of ChinaCast Education Corporation, a limited liability company incorporated in the State of Delaware, US, whose shares are displayed on the Over the Counter Bulletin Board when he resigned from these positions in 2007. Since 2009, he has been a non-executive director and the chairman of Directel Holdings Limited (Stock code: 8337), a company listed on GEM and controlled by him and his spouse. Mr. Li Kin Shing is also a director of First Asset Securitization Holding Limited, First Asset Securitization Limited, Guangzhou Global Link Intelligent Information Technology Co., Ltd. (廣州國聯智慧信息技術有限公司), Global Link Telecom Insurtech Limited and Global Link TST Holding Limited, all being subsidiaries of the Group.

Mr. Li Kin Shing has entered into a service contract with the Company for a term of three years commencing from 26 May 2022 and such service contract may be terminated by either party thereto giving to the other not less than three months' prior notice. Mr. Li Kin Shing is entitled to remuneration of HK\$15,000 per month and a director's fee of HK\$80,000 per annum pursuant to the service contract, which is determined with reference to his duties and responsibilities in the Company, the Company's performance and the prevailing market conditions.

LETTER FROM THE BOARD OF DIRECTORS

Mr. Leung Kwok Keung (梁覺強), aged 61, joined the Group in September 2004. He was the financial controller of a listed company on the main board of the Stock Exchange. He was an INED of Lee Kee Holdings Limited (Stock Code: 0637), a company listed on the main board of the Stock Exchange, from September 2006 to October 2014. He graduated from the City University of Hong Kong with a Bachelor's degree in accountancy and obtained a degree in Bachelor of Laws from Qinghua University. Mr. Leung Kwok Keung is a fellow member of The Association of Chartered Certified Accountants, a fellow member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Institute of Chartered Accountants in England and Wales. He has more than 20 years' experience in finance, accountancy and treasury. Mr. Leung Kwok Keung is a member of the Audit Committee.

Mr. Leung Kwok Keung entered into a service contract with the Company for a term of three years commencing from 23 September 2022 and such service contract may be terminated by the Company within one year without payment of compensation, other than statutory compensation. Mr. Leung Kwok Keung is entitled to a director's fee of HK\$80,000 per annum which is determined with reference to his duties and responsibilities in the Company, the Company's performance and the prevailing market conditions.

The Company has received from Mr. Leung Kwok Keung the independence confirmation as set out in Rule 5.09 of the GEM Listing Rules and considers him to be independent.

Mr. Leung Kwok Keung has served the Company as an INED for more than 9 years, however the Board considers Mr. Leung Kwok Keung continues to be independent and is able to satisfy the GEM Listing Rules' requirements for independence as an INED for the following reasons:

- (a) Mr. Leung Kwok Keung is able to confirm his independence to the Stock Exchange in respect of each of the factors set out in Rule 5.09 of the GEM Listing Rules;
- (b) Mr. Leung Kwok Keung has demonstrated continued independent judgement which contributes positively to the development of the Company's strategy and policies;
- (c) Since the listing of the Company in 2002, Mr. Leung Kwok Keung has not had and does not have any executive or management role or functions in the Company and its subsidiaries, nor has he been employed by any member of the Group;
- (d) Mr. Leung Kwok Keung does not receive any remuneration from the Company apart from director's fees and does not participate in the Group's staff incentive plan or pension scheme;
- (e) Mr. Leung Kwok Keung does not receive any remuneration from a third party in relation to his directorship;
- (f) Mr. Leung Kwok Keung does not have any financial, business, family or other material relationships with the Group, its management, advisers and business;

LETTER FROM THE BOARD OF DIRECTORS

- (g) Mr. Leung Kwok Keung does not hold any cross directorships or other significant links with other directors through involvement with other companies;
- (h) Mr. Leung Kwok Keung does not hold any issued Share capital of the Company;
- (i) Mr. Leung Kwok Keung does not serve as a director or employee of a significant competitor of the Group;
- (j) there are no other factors that may affect Mr. Leung Kwok Keung's independence; and
- (k) the Company's Nomination Committee, after due and careful consideration, considers Mr. Leung Kwok Keung suitably independent to carry out his duties as an INED.

Save as disclosed hereof, as at the Latest Practicable Date, and to the best knowledge and belief of the Board, the Directors confirmed that:

- (a) each of Mr. Li Kin Shing and Mr. Leung Kwok Keung did not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company;
- (b) each of Mr. Li Kin Shing and Mr. Leung Kwok Keung had no other interests in the Shares which are required to be disclosed under Part XV of the SFO;
- (c) each of Mr. Li Kin Shing and Mr. Leung Kwok Keung did not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or hold other major appointments and professional qualifications;
- (d) there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rule 17.50(2) of the GEM Listing Rules; and
- (e) the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Directors.

RESIGNATION AND APPOINTMENT OF INED AND CHANGE OF THE COMPOSITION OF THE BOARD COMMITTEES

The Board announces that Mr. Liu Chun Bao has tendered his resignation as an INED due to having reached the retirement age and his desire to devote more time to his personal retirement life, to be effective from the conclusion of the Annual General Meeting. As a result, Mr. Liu Chun Bao will also resign as a member of the Board Committees with effect from the conclusion of the Annual General Meeting. Mr. Liu Chun Bao has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the Shareholders. The Board would like to take this opportunity to

LETTER FROM THE BOARD OF DIRECTORS

thank Mr. Liu Chun Bao for his valuable contributions and service to the Company during his tenure of office.

In view of the resignation of Mr. Liu Chun Bao to be effective from the conclusion of the Annual General Meeting, the Company needs to appoint a new INED to comply with Rule 5.05(1) of the GEM Listing Rules. The Company was actively looking for a suitable candidate to act as an INED in place of Mr. Liu Chun Bao.

In consideration of the recommendation and approval of the Nomination Committee, the Board proposes to appoint Ms. Leung Hoi Ning (“**Ms. Leung**”) as an INED with effect from the conclusion of the Annual General Meeting. The appointment of Ms. Leung will be subject to the approval by the Shareholders at the Annual General Meeting by way of ordinary resolution and, if approved, with effect from the conclusion of the Annual General Meeting. Subject to the passing of the relevant resolution for the appointment of Ms. Leung as INED, and following the resignation of Mr. Liu Chun Bao as INED and a member of the Board Committees, Ms. Leung will be appointed as a member of the Board Committees.

The Company has in place a Nomination Policy which sets out the selection criteria and procedures to be adopted when considering candidates to be appointed or re-elected as Directors. In assessing the appointment of Ms. Leung as INED, the Nomination Committee and the Board have considered and reviewed her experience and professional qualifications. In addition, the Nomination Committee has also taken into account the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and industry) set out in the Board Diversity Policy. The Nomination Committee and the Board consider Ms. Leung has the reputation and integrity to act as INED, and possesses broad and extensive experience and knowledge in the fields of finance, accounting and treasury to bring objective and independent judgement to the Board and contribute to the diversity of the Board, especially the gender diversity of the Board.

In assessing the independence of Ms. Leung, the Nomination Committee and the Board have reviewed the written confirmation of independence given by Ms. Leung with reference to the factors set out in Rule 5.09 of the GEM Listing Rules. The Nomination Committee and the Board also note that Ms. Leung does not have any relationship with any Director, or senior management or substantial or controlling Shareholder, nor is in any relationships or circumstances which would interfere with the exercise of her independent judgement as an INED. Based on the above, the Nomination Committee and the Board are satisfied that Ms. Leung has the required character, integrity, independence and experience to fulfil the role of INED and would remain independent in accordance with the independence guidelines set out in the GEM Listing Rules.

LETTER FROM THE BOARD OF DIRECTORS

Brief biographical and other details of Ms. Leung, who are proposed to be appointed as INED subject to approval by the Shareholder at the Annual General Meeting, are set out as follows:

Ms. Leung Hoi Ning (梁凱寧), aged 37, has been working at a listed company on the main board of the Stock Exchange since April 2013 and has held the position of financial controller since October 2015. Before that, she also gained auditing and assurance experience from PricewaterhouseCoopers from September 2008 to February 2013. She graduated from the University of Hong Kong with a Bachelor of Business Administration in Accounting and Finance in 2008 and has been a member of the Hong Kong Institute of Certified Public Accountants since January 2012. She has over 10 years of experience in finance, accounting and treasury.

Ms. Leung will enter into a letter of appointment with the Company for an initial term of three years upon the approval by the Shareholders at the Annual General Meeting in relation to her appointment as an INED and a member of the Board Committees. Ms. Leung is entitled to a director's fee of HK\$80,000 per annum which has been reviewed by the Remuneration Committee and determined by the Board with reference to her duties and responsibilities and the prevailing market conditions. Ms. Leung is subject to retirement by rotation and re-election at least once every three years at the Annual General Meetings of the Company pursuant to the Articles.

Ms. Leung does not have any relationship with any Director, senior management or substantial Shareholders or controlling Shareholder of the Company. As at the Latest Practicable Date, Ms. Leung does not have any other interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Leung did not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or hold other major appointments and professional qualifications.

Save as disclosed above, the Company is not aware of any matter relating to the proposed appointment of Ms. Leung as an INED and the change of the composition of the Board Committees that needs to be brought to the attention of the Shareholders or any other information that needs to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules.

Ms. Leung has confirmed (a) her independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (b) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the GEM Listing Rules) of the Company; and (c) that there are no other factors that may affect her independence as at the date of her appointment.

LETTER FROM THE BOARD OF DIRECTORS

GENERAL INFORMATION

The notice for the Annual General Meeting has been set out on pages 17 to 21 of this circular.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying proxy form to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours (i.e. Wednesday, 4 September 2024 at 2:30 p.m.) before the time appointed for holding the Annual General Meeting or any adjournment thereof. The return of the proxy form will not preclude you from attending and voting in person if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

THE GEM LISTING RULES REQUIREMENT

Pursuant to Rule 17.47(4) of the GEM Listing Rules, all votes of Shareholders at the Annual General Meeting must be taken by way of poll. Accordingly, all resolutions proposed at the Annual General Meeting shall be voted on by poll.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting. Holders of treasury shares (if any) shall abstain from voting on matters requiring shareholders' approval at the Annual General Meeting.

RECOMMENDATION

The Directors consider that the general mandates to issue Shares (including any sale or transfer of the treasury shares) and repurchase Shares, the re-election of Directors and the appointment of Ms. Leung as new INED proposed are in the interest of the Company and Shareholders, and therefore recommend you to vote in favour of the relevant resolutions to be proposed at the forthcoming Annual General Meeting.

Yours faithfully,
By order of the Board
Global Link Communications Holdings Limited
Li Kin Shing
Chairman

This is an explanatory statement given to all Shareholders of the Company, as required by the GEM Listing Rules, to provide requisite information of the Repurchase Mandate.

1. GEM LISTING RULES FOR REPURCHASES OF SHARES

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

(a) Shareholders' approval

All proposed repurchase of securities on the Stock Exchange by a company with primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction.

(b) Share capital

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury shares, if any) at the date of the passing of the relevant resolutions. The Company's authority is restricted to purchases made on GEM in accordance with the GEM Listing Rules. As at the Latest Practicable Date, there were in issue an aggregate of 326,380,750 Shares and there are no treasury shares. Exercise in full of the Repurchase Mandate, on the basis that no further Shares would be issued or repurchased prior to the date of the Annual General Meeting, would accordingly result in up to 32,638,075 Shares being repurchased by the Company.

(c) 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 as and when appropriate and is beneficial to the Company and Shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share if the Board resolves to cancel the Shares repurchased. On the other hand, Shares repurchased by the Company and held as treasury shares may provide more flexibility to the Board to resell the treasury shares on the market prices to raise additional funds for the Company and for other purposes permitted under the GEM Listing Rules and

the Memorandum and Articles of Association. As compared with the position of the Company in its financial statements for the year ended 31 March 2024 (being the most recent published audited accounts), the Directors consider that there would not be any 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 made in full during the proposed repurchase period. However, the Directors will not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

Subject to the compliance with the GEM Listing Rules and all applicable laws and regulations, the Company may cancel any shares it repurchased and/or hold such shares as treasury shares for subsequent sale or transfer subject to consideration of factors including market conditions and the Group's capital management needs at the relevant time of the repurchases.

(d) Funding of repurchases

Repurchase of the Shares will be funded out of funds legally available for such purpose in accordance with the Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

The Company is empowered by its Memorandum and Articles of Association to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for its treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in the Company's name as treasury shares or cancel them, or adopt any other measures to ensure that it would 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, before the record date for the dividends or distributions.

(e) Connected persons

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

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares.

The Directors will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate and in accordance with the GEM Listing Rules, the Memorandum and Articles of Association and any applicable laws of the Cayman Islands.

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

(f) Effect of Takeovers Code and minimum public float

If as a result of a repurchase of Shares, 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 Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the register of the Shareholders maintained by the Company pursuant to Section 336 under Part XV of the SFO showed that the Company has been notified of the following interests, being 5% or more of the Company's issued share capital:

Name of Shareholders	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Mr. Li Kin Shing ^(Note 1)	229,092,390	70.19%	77.99%
Ms. Kwok King Wa ^(Note 1)	229,092,390	70.19%	77.99%
Ever Prosper International Limited ^(Note 2)	25,465,320	7.80%	8.67%

Notes:

- Ms. Kwok King Wa ("**Ms. Kwok**") is personally interested in 38,749,356 Shares. Mr. Li Kin Shing ("**Mr. Li**") is personally interested in 164,877,714 Shares. Mr. Li is the spouse of Ms. Kwok. Accordingly, each of Mr. Li and Ms. Kwok is deemed to be interested in each other's shareholding under the SFO. Furthermore, Ever Prosper International Limited, which is held as to 50% and 46.5% by Mr. Li and Ms. Kwok respectively, is interested in 25,465,320 Shares. Therefore, each of Mr. Li and Ms. Kwok is also deemed to be interested in the Shares held by Ever Prosper International Limited under the SFO.
- The 25,465,320 Shares are held by Ever Prosper International Limited, which is held as to 50% and 46.5% by Mr. Li and Ms. Kwok respectively. Mr. Li is the spouse of Ms. Kwok.

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above and such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may prescribed as the minimum public shareholding under the GEM Listing Rules).

2. SHARE PURCHASE MADE BY THE COMPANY

The Company had not repurchased any of the Shares during the previous six months immediately preceding and up to the Latest Practicable Date.

3. SHARE PRICES

During each of the 12 months immediately preceding the Latest Practicable Date, the highest and lowest traded prices for Shares on GEM were as follows:

Month	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
July	0.062	0.047
August	0.140	0.050
September	0.074	0.055
October	0.057	0.051
November	0.056	0.042
December	0.065	0.059
2024		
January	0.096	0.031
February	0.047	0.037
March	0.056	0.042
April	0.079	0.053
May	0.056	0.045
June	0.160	0.057
July (up to the Latest Practicable Date)	0.131	0.078

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国联通信

Global Link

國聯通信控股有限公司

GLOBAL LINK COMMUNICATIONS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8060)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Global Link Communications Holdings Limited (the “**Company**”) will be held at Room 3714, Hong Kong Plaza, No. 188 Connaught Road West, Hong Kong on Friday, 6 September 2024 at 2:30 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 March 2024.
2. To appoint the Company’s auditors and to authorise the board of directors of the Company (the “**Director(s)**”) to fix their remuneration.
3. (A) To re-elect Mr. Li Kin Shing as an executive Director.

(B) To re-elect Mr. Leung Kwok Keung as an independent non-executive Director.

(C) To appoint Ms. Leung Hoi Ning as an independent non-executive Director.

(D) To authorise the board of Directors to fix the remuneration of the Directors.
4. As special business, to consider and if thought fit, pass the following resolutions with or without amendments as ordinary resolutions:
 - (A) “**THAT**
 - (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) to allot, issue and deal with the new shares in the capital of the Company or securities convertible into shares, options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and/or to sell or transfer Treasury Shares (if any), and to make or grant offers, agreements and/or

NOTICE OF ANNUAL GENERAL MEETING

options (including bonds, warrants, and debentures convertible into shares of the Company) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and/or options (including bonds, warrants, and debentures convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and Treasury Shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Right Issue (as hereinafter defined);
 - (ii) the grant or exercise of any option under the option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company (excluding Treasury Shares, if any) in issue as at the date of this Resolution and the said approval shall be limited accordingly;

- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the 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 law to be held; and

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(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Right Issue**” means an offer of shares or other securities of the Company or an offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company 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 having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).

“**Treasury Shares**” has the meaning ascribed to it under the GEM Listing Rules and as amended from time to time.”

(B) “**THAT**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its own shares on GEM (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;
- (b) the aggregate nominal amount of the shares of the Company to be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (excluding Treasury Shares, if any) as at the date of passing 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;

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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 law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Treasury Shares**” has the meaning ascribed to it under the GEM Listing Rules and as amended from time to time.”

(C) “**THAT**

conditional upon Resolutions 4(A) and 4(B) being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution 4(B) shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted and Treasury Shares (as defined above), if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to Resolution 4(A) above.”

On behalf of the Board
Global Link Communications Holdings Limited
Li Kin Shing
Chairman

Hong Kong, 19 July 2024

As at the date of this circular, the executive Directors of the Company are Mr. Li Kin Shing, Mr. Ma Yuanguang and Mr. Wong Kin Wa; and the independent non-executive Directors of the Company are Mr. Leung Kwok Keung, Mr. Cheung Sai Ming and Mr. Liu Chun Bao.

Notes:

- (1) The instrument appointing a proxy shall be in writing under the hand of appointer or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
- (2) A member of the Company entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company but must attend the annual general meeting to represent the member. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting at the annual general meeting of the Company.

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- (3) In order to be valid, the form of proxy must be deposited with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with any power of attorney or other authority, under which it is signed, or a certified copy of that power or authority, not less than 48 hours (i.e. Wednesday, 4 September 2024 at 2:30 p.m.) before the time for holding the meeting or any adjournment thereof.
- (4) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the annual general meeting, either in person or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall be accepted to the exclusion of the votes of the other joint registered holders.
- (5) Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (6) For determining the entitlement to attend and vote at the annual general meeting, the company's register of members will be closed from Tuesday, 3 September 2024 to Friday, 6 September 2024, both days inclusive, during which time no transfer of shares will be registered. In order to ensure that the shareholders are entitled to attend and vote at the annual general meeting, the shareholders must deliver their duly stamped instruments of transfer, accompanied by the relevant share certificates, to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Monday, 2 September 2024 for registration of the relevant transfer.
- (7) References to time and dates in this notice are to Hong Kong time and dates.
- (8) If tropical cyclone warning signal no. 8 or above, "extreme conditions" caused by super typhoons or a black rainstorm warning is in effect at any time after 10:30 a.m. on Friday, 6 September 2024, the meeting will be adjourned in accordance with the articles of association of the Company and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.