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

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

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**STELUX** Holdings International Limited  
寶光實業(國際)有限公司\*

*<http://www.stelux.com>*

*Incorporated in Bermuda with limited liability*

**Stock Code: 84**

**GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE NEW SHARES,  
ELECTION OF DIRECTORS,  
PROPOSED AMENDMENTS TO THE BYE-LAWS,  
ADOPTION OF THE NEW BYE-LAWS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice of the Annual General Meeting (“AGM”) of Stelux Holdings International Limited to be held at Unit 2001, 20/F, Stelux House, 698 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong on Tuesday, 20 August 2024 at 3:00 p.m. is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof).

\* For identification purpose only

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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held on Tuesday, 20 August 2024 at 3:00 p.m., notice of which is set out on pages 16 to 20 of this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company from time to time in force
“CCASS”	The Central Clearing and Settlements System established and operated by the Hong Kong Securities Clearing Company Limited
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Stelux Holdings International Limited
“Directors”	the directors of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued (or transferred out of treasury) under the Issue Mandate
“HKSCC Nominees”	HKSCC Nominees Limited
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	12 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

## DEFINITIONS

“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“New Bye-laws”	the second amended and restated bye-laws of the Company to be considered and approved for adoption by the Shareholders at the AGM incorporating and consolidating all the Proposed Amendments and all previous amendments to the existing Bye-laws approved by the Company in compliance with the applicable laws
“Ordinance”	Companies Ordinance (Cap. 622 of the Laws of Hong Kong)
“Register”	the register of members of the Company
“Proposed Amendments”	the amendments proposed to be made to the existing Bye-laws as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares, up to the amount of not exceeding 10% of the total number of the issued Shares (excluding treasury Shares, if any) as at the date of passing the relevant resolution at the Annual General Meeting, details of which are set out in ordinary resolution No. 4(A) in the notice of the Annual General Meeting
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Shareholders”	holders of Shares
“Shares”	shares of HK\$0.10 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“treasury Shares”	Shares repurchased and held by the Company in treasury as authorised by the laws of Bermuda and the Bye-laws and for the purpose of this circular, include Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange

## DEFINITIONS

“HK\$” Hong Kong dollars, the lawful currency of the Hong Kong Special Administrative Region, The People’s Republic of China

# STELUX Holdings International Limited

寶光實業(國際)有限公司\*

<http://www.stelux.com>

Incorporated in Bermuda with limited liability

Stock Code: 84

*Board of Directors*

*Executive Directors:*

Chumphol Kanjanapas

(also known as Joseph C. C. Wong)

(Chairman and Chief Executive Officer)

Suriyan Kanjanapas

(also known as Suriyan Joshua Kanjanapas)

(Vice Chairman)

Kelly Liao Ching Mei

(Chief Financial Officer)

*Non-executive Directors:*

Jeff Ho Chi Kin (independent)

Ricky Lai Kai Ming (independent)

Honnus Cheung Ho Ling (independent)

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Principal office:*

27 Floor, Stelux House

698 Prince Edward Road East

San Po Kong

Kowloon

Hong Kong

19 July 2024

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE NEW SHARES,  
ELECTION OF DIRECTORS,  
PROPOSED AMENDMENTS TO THE BYE-LAWS,  
ADOPTION OF THE NEW BYE-LAWS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

## 1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting of the Company to be held on Tuesday, 20 August 2024. These include (i) the ordinary resolutions granting the Directors general mandates to issue (including any sale or transfer of treasury Shares) and repurchase Shares and extension of general mandates to issue additional Shares; (ii) the ordinary resolutions proposing the election of Directors at the Annual General Meeting; and (iii) the special resolutions proposing the adoption of New Bye-Laws.

\* For identification purpose only

## LETTER FROM THE BOARD

### 2. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 29 August 2023, an ordinary resolution was passed by the then Shareholders granting the existing Repurchase Mandate to the Directors, which is due to expire at the conclusion of the Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors a fresh Repurchase Mandate i.e. a general and unconditional mandate to repurchase Shares subject to the maximum number of Shares of up to 10% of the total number of Shares in issue (excluding treasury Shares, if any) at the date of passing of such resolution. The fresh Repurchase Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Bye-laws or any other applicable laws; and (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.

Under the Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

### 3. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 29 August 2023, an ordinary resolution was passed by the then Shareholders granting the existing Issue Mandate to the Directors, which is due to expire at the conclusion of the Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors a fresh Issue Mandate i.e. a general and unconditional mandate to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares) with an aggregate number of Shares not exceeding 20% of the total number of Shares in issue (excluding treasury Shares, if any) at the date of the passing of such resolution. There being no treasury Shares, on the basis of a total of 1,046,474,025 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued (or transferred out of treasury) or bought back prior to the Annual General Meeting, the maximum number of Shares which may fall to be issued (or transferred out of treasury) under this proposed Issue Mandate will be 209,294,805 Shares. The fresh Issue Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Bye-laws or any other applicable laws; and (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.

Subject to the approval of Shareholders, the Company may only use the Issue Mandate for the sale or transfer of treasury Shares after the New Bye-laws are approved and adopted by the Shareholders at the Annual General Meeting.

## LETTER FROM THE BOARD

### 4. GENERAL EXTENSION MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by the addition to the aggregate numbers of Shares which may be allotted (or transferred out of treasury) or agreed conditionally or unconditionally to be allotted (or transferred out of treasury) by the Directors pursuant to such general mandate of a number of Shares representing the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended number shall not exceed 10% of the total number of Shares in issue (excluding treasury Shares, if any) on the date of passing the resolution approving the Issue Mandate.

### 5. ELECTION OF DIRECTORS

In accordance with Bye-law 110(A) of the existing Bye-laws, Mr. Jeff Ho Chi Kin (“Mr. Ho”) and Ms. Honnus Cheung Ho Ling (“Ms. Cheung”) will retire by rotation at the forthcoming Annual General Meeting. Mr. Ho and Ms. Cheung will not be seeking re-election and will retire as an independent non-executive director.

The Board proposes the election of Mr. Chan Cheuk Pan (“Mr. Chan”) as an independent non-executive Director pursuant to Rule 3.10(2) of the Listing Rules, in place of Mr. Ho who is retiring by rotation at the forthcoming Annual General Meeting. In considering the proposed election of Mr. Chan, the Nomination Committee undertook the following:–

- reviewed and assessed the backgrounds, expertise and experience of Mr. Chan according to (i) the board diversity policies of the Company; (ii) the current board composition of the Company and (iii) the strategic objectives of the Group
- considered Mr. Chan’s future contributions and support to the Board
- considered if Mr. Chan is able to devote sufficient time to discharge his duties and responsibilities
- the independence of Mr. Chan

Owing to Mr. Chan’s extensive experience in the industry of insurance, his prior experience (having served in Insurance Authority) and his contact networks, the Board is of the view that Mr. Chan will bring valuable expertise and experience which aligns with the Group’s key business strategies. The Board believes that Mr. Chan will be able to devote sufficient time to serve as an independent non-executive director of the Company.



## LETTER FROM THE BOARD

The Board also proposes the election of Mr. Lai Chun Yu (“Mr. Lai”) as an independent non-executive Director pursuant to Rule 3.10(2) of the Listing Rules, in place of Ms. Cheung who is retiring by rotation at the forthcoming Annual General Meeting. In considering the proposed election of Mr. Lai, the Nomination Committee undertook the following:–

- reviewed and assessed the backgrounds, expertise and experience of Mr. Lai according to (i) the board diversity policies of the Company; (ii) the current board composition of the Company and (iii) the strategic objectives of the Group
- considered Mr. Lai’s future contributions and support to the Board
- considered if Mr. Lai is able to devote sufficient time to discharge his duties and responsibilities
- the independence of Mr. Lai

Owing to Mr. Lai’s extensive experience in different places, like Mainland China and Hong Kong and currently an executive director and the CFO of a consultancy firm, namely, China Financial Advisory Limited, which specializes in corporate consulting, Mr. Lai will bring a new perspective and insight to the Board, while at the same time the Board believes that Mr. Lai will be able to devote sufficient time to serve as an independent non-executive director of the Company.

Both Mr. Chan and Mr. Lai have confirmed their independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; they do not have any past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules); and there are no other factors that may affect their independence. Therefore, the Board has no reason to believe that they are not independent and proposes their election as an independent non-executive director of the Company pursuant to Rule 3.10(2) of the Listing Rules.

The particulars of those Directors offering themselves for election which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

### **6. ADOPTION OF NEW BYE-LAWS**

Reference is made to the announcement of the Company dated 25 June 2024. The Board has proposed to amend the existing Bye-laws by way of adoption of the New Bye-laws in order to (1) reflect and align with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from 31 December 2023; (2) allow the Company to acquire and hold its shares as treasury shares in view of the recent amendments made to the Listing Rules which took effect from 11 June 2024; and (3) make consequential

## LETTER FROM THE BOARD

and tidying-up amendments for house-keeping purposes. Subject to the approval of the Shareholders by way of passing relevant special resolution, the New Bye-laws will be adopted in substitution for, and to the exclusion of, the existing Bye-laws.

The Proposed Amendments to be brought about by the adoption of the New Bye-laws are set out in Appendix III to this circular.

Shareholders are advised that the New Bye-laws are in English only and that the Chinese translation of the “Proposed Amendments to the Bye-Laws” contained in Appendix III to this circular is for reference only. In the event of inconsistency, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules, where applicable, and the legal advisers to the Company as to Bermuda laws have confirmed that the Proposed Amendments do not violate the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the proposed New Bye-laws for a company listed in Hong Kong.

The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the AGM.

### **7. CLOSURE OF REGISTER OF MEMBERS**

In order to determine entitlement of Shareholders to the right to attend and vote at the Annual General Meeting (or any adjournment thereof), the Register will be closed from Thursday, 15 August 2024 to Tuesday, 20 August 2024, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 14 August 2024.

### **8. ANNUAL REPORT AND ANNUAL GENERAL MEETING**

A copy of the annual report of the Company for the year ended 31 March 2024 is enclosed for your review.

The notice convening the Annual General Meeting to be held at Unit 2001, 20/F, Stelux House, 698 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong on Tuesday, 20 August 2024 at 3:00 p.m. is set out on pages 16 to 20. The ordinary resolutions and special resolution mentioned above are set out in full in the notice of the Annual General Meeting.

## LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event, so as to be received not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the Annual General Meeting (or any adjournment thereof) if you so wish.

At the Annual General Meeting, shareholder voting will be taken by way of poll in accordance with R13.39(4) of the Listing Rules. Results of the poll will be announced in accordance with R13.39(5) of the Listing Rules. The Chairman of the Meeting will exercise his power under Bye-law 78 of the existing Bye-laws to put each of the resolutions set out in the notice of Annual General Meeting to the vote by way of poll.

Holders of treasury Shares (if any) shall abstain from voting on matters that require shareholders' approval at the Company's general meetings.

### 9. RECOMMENDATION

The Directors consider that (1) the ordinary resolutions granting the Directors general mandates to issue and repurchase Shares and extension of general mandates to issue additional Shares and proposing the election of the Directors, and (2) the special resolution adopting the New Bye-laws, are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of such resolutions at the AGM.

Yours faithfully,  
On behalf of the Board  
**Joseph C.C. Wong**  
*Chairman and Chief Executive Officer*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide information to you with regard to the Repurchase Mandate.

## **1. THE LISTING RULES**

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of Shareholders, either by way of general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares in issue is 1,046,474,025 Shares and there are no treasury Shares. Subject to the passing of the ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, exercise in full of the Repurchase Mandate could accordingly result in up to 104,647,402 Shares, representing not more than 10 per cent of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of passing the relevant resolution granting the Repurchase Mandate, being repurchased by the Company during the period in which the Repurchase Mandate remains in force.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole, which gives the Company flexibility to repurchase Shares in the market if and when appropriate. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

Repurchases of Shares will be funded entirely from the Company's available cash flow or working capital facilities, which will be funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda.

There might be a material adverse effect on the working capital or gearing position of the Company upon full exercise of the Repurchase Mandate at any time during the proposed purchase period as compared with the position disclosed in the most recent published audited financial statements for the year ended 31 March 2024. However, the Directors do 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 the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. GENERAL

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders. No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Bermuda and in accordance with the regulations set out in the Bye-laws. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

If as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Chumphol Kanjanapas held 549,341,014 Shares, representing approximately 52.49% of the total issued share capital of the Company. Assuming Mr. Chumphol Kanjanapas' shareholding remains unchanged, full exercise by the Directors of the Repurchase Mandate will result in an increase of his interests to approximately 58.33% of the reduced issued share capital of the Company immediately after full exercise of the Repurchase Mandate. Such increase may give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the power of the Company to repurchase Shares to such an extent as would trigger the Takeovers Code or result in the number of Shares in public hands falling below 25 per cent of the Company's total number of issued Shares (after deducting treasury Shares, if any).

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

The Company may cancel any repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. 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 Nominees to vote at general meetings of the Company for the 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 its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any

shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

## 6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2024</b>		
July (up to the Latest Practicable Date)	0.099	0.088
June	0.113	0.092
May	0.124	0.080
April	0.087	0.077
March	0.087	0.076
February	0.089	0.076
January	0.089	0.070
<b>2023</b>		
December	0.147	0.058
November	0.080	0.064
October	0.084	0.060
September	0.093	0.055
August	0.071	0.056
July	0.072	0.056

## 7. SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the particulars (as required by the Listing Rules) of two new directors proposed by the Board for election in place of two directors retiring by rotation at the Annual General Meeting to be held on 20 August 2024.

Mr. Chan Cheuk Pan, age 33, has over 10 years of finance and accounting experience. Mr. Chan began his career at EY, where he developed to be an outstanding auditor who earned the ExCEED Award together with his team in 2017. His subsequent roles at PwC and the Insurance Authority further enhanced his professionalism in auditing and compliance.

Currently, Mr. Chan is employed at Starr International Insurance (Asia) Limited, a US-based insurance company. In this position, his key responsibilities include regional management reporting, regulatory reporting, statutory financial reporting, and budgeting. He has in-depth knowledge of compliance and extensive experience in financial reporting.

Mr. Chan holds a Bachelor of Business Administration in Professional Accountancy from the Chinese University of Hong Kong. He is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and a chartered accountant of the Institute of Chartered Accountants in England and Wales.

Save as disclosed above, Mr. Chan is not related to any other directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chan's proposed appointment as an independent non-executive director will be for a term of 3 years subject to retirement by rotation according to the Company's Bye-law 110(A), whichever is the earlier.

Subject to approval by the Shareholders at the forthcoming Annual General Meeting, Mr. Chan will be entitled to an annual director's fee of HK\$135,000. The proposed director's fee is in line with director's fees payable to the other independent non-executive directors of the Company. Save for the director's fee, Mr. Chan will not be entitled to any other emoluments.

Mr. Lai Chun Yu, aged 47, holds a bachelor of business in accountancy from the Queensland University of Technology, Australia. He is a fellow member of The Hong Kong Institute of Certified Public Accountants, and a Certified Practising Accountant of CPA Australia. Mr. Lai has extensive experience working in listed companies, private groups and professional firms in finance, accounting and audit. He has more than 20 years of experience in the area of accounting, auditing and finance management.

Mr. Lai is currently serving as an executive director and CFO at China Financial Advisory Limited, a consultancy firm in Hong Kong. In addition, he is currently an independent non-executive director of Tailam Tech Construction Holdings Limited (HKEX Stock Code: 6193) and Kwung's Aroma Holdings Limited (HKEX Stock Code: 1925). From October 2014 to August 2018, Mr. Lai was an independent non-executive director of Anxian Yuan China Holdings Limited (HKEX Stock Code: 922). Prior to that,



Mr. Lai was a company secretary from May 2009 to June 2017 and an executive director from April 2013 to June 2016 of Amber Energy Limited (now known as Puxing Energy Limited) (HKEX Stock Code: 90).

Save for the relationship arising from Mr. Lai proposed position as an independent non-executive director of the Company, Mr. Lai is not related to any other directors, senior management or substantial or controlling shareholders of the Company. Mr. Lai's other directorships in listed companies other than the Company for the last 3 years is stated above.

Mr. Lai's proposed appointment as an independent non-executive director will be for a term of 3 years subject to retirement by rotation according to the Company's Bye-law 110(A), whichever is the earlier. The director's fee proposed to be paid to Mr. Lai during his term of office is HK\$135,000.00 per annum. The proposed director's fee is in line with director's fees payable to the other independent non-executive directors of the Company. Save for the director's fee, Mr. Lai will not be entitled to any other emoluments.

In respect of Mr. Chan and Mr. Lai, there is no other information to be disclosed or any other matters that need to be brought, to the attention of the Shareholders pursuant to the requirements of Rules 13.51(2).

As at the Latest Practicable Date, the interests and short positions of Mr. Chan and Mr. Lai in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO), the Model Code for Securities Transactions by Directors of Listed Companies and which were required to be entered in the register required to be kept under section 352 of the SFO were as follows:

#### The Company – Ordinary Shares

Name of Director	Number of Shares				Approximate percentage of issued share capital as at the Latest Practicable Date
	Beneficial Interests	Family Interests	Corporate Interests	Total	
Mr. Chan Cheuk Pan	0	0	0	0	0%
Mr. Lai Chun Yu	0	0	0	0	0%



The followings are the proposed changes to the existing Bye-laws to be introduced by the New Bye-laws:

1. The definitions in Bye-law 1 shall be rearranged according to alphabetical order.
2. The following definition shall be added in Bye-law 1 according to alphabetical order:

“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium;’

3. The definition of the terms “writing” or “printing” in Bye-law 1 shall be deleted in its entirety and replaced with the following:

“writing” or “printing” shall, unless the contrary intention appears, include writing, printing, lithography, photography, typewriting, photocopies, telecopier messages and every other mode of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member’s election comply with the applicable Statutes, rules and regulations;’

4. The following paragraph shall be added after the last paragraph of the existing Bye-law 1:

‘To the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) (“ETA”) or Section 2AA of the Companies Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Companies Act, as applicable.’

5. The existing Bye-law 3(A) shall be deleted in its entirety and replaced with the following:

‘3. (A) Subject to the Statutes and, where applicable, the Listing Rules and/or the rules of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares (including its redeemable shares) for cancellation or to be held as treasury shares, as well as warrants or other securities, and such power shall be exercisable by the Board on such terms and conditions as the Board may determine.’

6. The existing Bye-law 156 shall be deleted in its entirety and replaced with the following:

‘156. If required by any relevant Statutes or the Listing Rules, notice of the declaration of an interim dividend shall be given by advertisement in the Relevant Territory and in such other territory or territories as the Board may determine and in such manner as the Board shall determine or in accordance with bye-law 177.’

7. The existing Bye-law 177 shall be deleted in its entirety and replaced with the following:

‘177. Notwithstanding anything hereinbefore contained to the contrary and subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force, any notice or document to be given or issued under these Bye-laws shall be in writing, and may be served by the Company on any member either personally or by sending it through the post in a prepaid letter, envelope or wrapper addressed to such member at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) either by way of advertisement in English in a leading English language daily newspaper and (if the Relevant Territory is Hong Kong) in Chinese in a leading Chinese language daily newspaper circulating in the Relevant Territory or by publishing it on the Company’s website and the website of The Stock Exchange of Hong Kong Limited (for so long as shares of the Company are listed on The Stock Exchange of Hong Kong Limited) or by sending or transmitting it as an electronic communication to such person at such electronic address provided by such person or in accordance with the publication requirements of the Listing Rules. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Every member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him.’

8. The existing Bye-law 178 shall be deleted in its entirety and replaced with the following:

'178. If any notice or document is served by post, a member shall be entitled to have such notice or document served on him at any address within the Relevant Territory only. Any member whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice by post shall be deemed to be his registered address. Where the registered address of the member is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter.'

9. The existing Bye-law 179 shall be deleted in its entirety and replaced with the following:

'179. Any notice or other document:

(A) if sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is posted and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly prepaid, addressed and posted and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice was so addressed and posted shall be conclusive evidence thereof;

(B) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent;

(C) if published on the Company's website and the website of The Stock Exchange of Hong Kong Limited, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website and the website of The Stock Exchange of Hong Kong Limited, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;

(D) if served or delivered in any other manner contemplated by these Bye laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and

(E) if published as an advertisement in a newspaper or other publication permitted under these Bye-laws, shall be deemed to have been served on the day on which the advertisement first so appears.'

## NOTICE OF ANNUAL GENERAL MEETING

# STELUX Holdings International Limited

寶光實業(國際)有限公司\*

<http://www.stelux.com>

*Incorporated in Bermuda with limited liability*

**Stock Code: 84**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Stelux Holdings International Limited (the “Company”) will be held at Unit 2001, 20/F, Stelux House, 698 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong on Tuesday, 20 August 2024 at 3:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited financial statements of the Company and the reports of the directors and auditors thereon for the year ended 31 March 2024.
2. A. To elect Mr. Chan Cheuk Pan as director (*independent non-executive*).  
B. To elect Mr. Lai Chun Yu as director (*independent non-executive*).  
C. To fix the maximum number of directors.  
D. To fix the directors’ fees (including any new director who may be appointed) for the ensuing year.
3. To consider and, if thought fit, re-appoint RSM Hong Kong as auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting of the Company and to authorise the directors to fix their remuneration.
4. As special businesses, to consider and, if thought fit, adopt with or without amendments, the following ordinary resolutions:

### **ORDINARY RESOLUTIONS**

(A) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its shares (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), subject to and in accordance with applicable laws, be and is hereby generally and unconditionally approved;

\* For identification purpose only

## NOTICE OF ANNUAL GENERAL MEETING

- (ii) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10 per cent of the total number of Shares in issue (excluding treasury shares, if any) at the date of passing this resolution, and the said approval shall be limited accordingly; and
  - (iii) for the purpose of this resolution "Relevant Period" means the period from the passing of this resolution until whichever is 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 by the Bye-laws of the Company or any other applicable laws to be held; or
    - (c) the revocation, variation or renewal of the authority given under this resolution by ordinary resolution of the shareholders in general meeting."
- (B) **"THAT:**
  - (i) subject to paragraph (iii) below and subject to the consent of the Bermuda Monetary Authority, the bye-laws of the Company, the applicable laws of Bermuda and the Rule Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares in the share capital of the Company, including any sale and transfer of Shares out of treasury that are held as treasury Shares (which shall have the meaning ascribed to it under the Listing Rules), and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
  - (ii) the approval in paragraph (i) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
  - (iii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (i), otherwise than pursuant to (a) a Rights Issue, (b) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company (c) the exercise of any option under any option 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

## NOTICE OF ANNUAL GENERAL MEETING

of its subsidiaries of shares or rights to acquire shares of the Company or (d) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company, shall not exceed 20 per cent of the total number of Shares in issue (excluding treasury Shares, if any) at the date of passing this resolution and the said approval shall be limited accordingly; and

(iv) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is 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 by the Bye-Laws of the Company or any other applicable laws to be held; or
- (c) the revocation, variation or renewal of the authority given by this resolution by ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company 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 of the Company 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 Hong Kong).”

- (C) **“THAT** conditional upon the ordinary resolutions Nos. 4(A) and 4(B) above being passed, the general mandate granted to the directors of the Company to allot, issue and deal with additional Shares pursuant to ordinary resolution No. 4(B) be and is hereby extended by the addition thereto of a number of Shares representing the total number of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution No. 4(A) provided that such number of Shares shall not exceed 10% of the total number of the Shares in issue (excluding treasury Shares, if any) as at the date of passing the said resolution.”

## NOTICE OF ANNUAL GENERAL MEETING

5. As special businesses, to consider and, if thought fit, adopt with or without amendments, the following special resolution:

### SPECIAL RESOLUTION

#### “THAT

- (a) the proposed amendments to the existing bye-laws of the Company (the “Proposed Amendments”), the 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 second amended and restated bye-laws of the Company (the “New Bye-laws”), a copy of which has been produced to this meeting marked “A” and initialled by the Chairman of this meeting for the purpose of identification, be and are hereby approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the existing bye-laws of the Company; and
- (c) any Director and officer of the Company be and is hereby authorised to do all things necessary to effect and record the Proposed Amendments and the adoption of the New Bye-laws.”

By order of the Board  
**Carrie Hui**  
Company Secretary

Hong Kong, 19 July 2024

The directors of the Company as at the date hereof:

#### *Executive Directors:*

Chumphol Kanjanapas (also known as Joseph C. C. Wong) (*Chairman and Chief Executive Officer*), Suriyan Kanjanapas (also known as Suriyan Joshua Kanjanapas) (*Vice chairman*) and Kelly Liao Ching Mei (*Chief Financial Officer*)

#### *Non-Executive Directors:*

Jeff Ho Chi Kin (*independent*), Ricky Lai Kai Ming (*independent*) and Honnus Cheung Ho Ling (*independent*)

#### *Principal office:*

27/F., Stelux House  
698 Prince Edward Road East  
San Po Kong  
Kowloon  
Hong Kong



## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company.
2. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority, shall be delivered to the **Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong** not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjourned meeting.
3. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Annual General Meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. To determine entitlement to attend and vote at the Annual General Meeting on 20 August 2024 (Tuesday), the Register of Members of the Company will be closed from 15 August 2024 (Thursday) to 20 August 2024 (Tuesday) both days inclusive ("Book Close"), during which period no transfer of shares will be effected.

All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 14 August 2024 (Wednesday) for the Book Close.

5. In relation to agenda item 2 in the Notice regarding the election of directors, Mr. Chan Cheuk Pan and Mr. Lai Chun Yu, the biographies of these directors to be elected at the Annual General Meeting and their respective interests in the shares of the Company are set out in Appendix II to the circular to which this notice is attached.
6. No gifts, food or beverage will be provided or distributed.
7. If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force at any time between 1:00 p.m. and 3:00 p.m. on the day of the 2024 AGM, then the 2024 AGM will be adjourned in accordance with the bye-laws of the Company and the Shareholders will be informed of the date, time and place of the adjourned meeting and, if necessary, be given notice thereof pursuant to the bye-laws of the Company, posted on the Company's website ([www.stelux.com](http://www.stelux.com)) and the website of the Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)).

If Typhoon Signal No. 8 or above or a Black Rainstorm Warning Signal is cancelled at or before 1:00 p.m. on the day of the 2024 AGM and, where conditions permit, the 2024 AGM will be held as scheduled.

The 2024 AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

Shareholders or their proxies should decide if they want to attend the 2024 AGM under bad weather conditions bearing in mind their individual circumstances and, if they do, are advised to exercise extra care and caution.