

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in CBK Holdings Limited, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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CBK Holdings Limited
國茂控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8428)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTOR,
(3) RE-APPOINTMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used on this cover page shall have the same meanings as those defined in this circular, unless the context requires otherwise.

This circular together with a form of proxy will remain on the “Latest Listed Company Information” page of The Stock Exchange of Hong Kong Limited website at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at <https://cbkholdings.etnet.com.hk>.

A notice convening the AGM to be held at 21st Floor, Grand Millennium Plaza, 183 Queen’s Road Central, Sheung Wan, Hong Kong on Wednesday, 25 September 2024 at 1:00 p.m. is set out on pages 15 to 20 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM. The completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

12 August 2024

CHARACTERISTICS OF GEM

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

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board 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 requires otherwise, the following expressions have the following meanings:

| | |
|------------------------------|---|
| “AGM” | the annual general meeting of the Company to be held at 21st Floor, Grand Millennium Plaza, 183 Queen’s Road Central, Sheung Wan, Hong Kong on Wednesday, 25 September 2024 at 1:00 p.m., the notice of which is set out on pages 15 to 20 of this circular, or any adjournment thereof |
| “Articles” | the second amended and restated articles of association of the Company adopted by special resolution passed at annual general meeting dated 13 September 2023 |
| “associate(s)” | has the same meaning as defined in the GEM Listing Rules |
| “Board” | the board of Directors |
| “close associate(s)” | has the same meaning as defined in the GEM Listing Rules |
| “Companies Act” | the Companies Act (Revised) of the Cayman Islands |
| “Company” | CBK Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8428) |
| “controlling shareholder(s)” | has the same meaning as defined in the GEM Listing Rules |
| “core connected person(s)” | has the same meaning as defined in the GEM Listing Rules |
| “Director(s)” | 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(s), the lawful currency of Hong Kong |

DEFINITIONS

| | |
|---------------------------|---|
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “INED(s)” | Independent non-executive Directors |
| “Issue Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with new Shares with aggregate number of Shares not exceeding 20% of the aggregate number of Shares of the Company in issue as at the date of passing of the relevant resolutions at the AGM |
| “Latest Practicable Date” | 7 August 2024 being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular |
| “Nomination Committee” | the nomination committee of the Board |
| “PRC” | the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Remuneration Committee” | the remuneration committee of the Board |
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase the Shares with the aggregate number of Shares not exceeding 10% of the aggregate number of Shares of the Company in issue at the date of passing the relevant resolutions at the AGM |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

DEFINITIONS

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|------------------|--|
| "Takeovers Code" | the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time and approved by the Securities and Futures Commission of Hong Kong |
| "%" | per cent |

LETTER FROM THE BOARD

CBK Holdings Limited
國茂控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8428)

Executive Directors:

Mr. Chow Yik (*Chairman*)

Mr. Tsui Wing Tak

Independent non-executive Directors:

Mr. Tian Wuchun

Ms. Lau Man Kei

Registered office in the Cayman Islands:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Headquarter and principal place of
business in Hong Kong:*

Rm 726, 7/F.,

Kapok Industrial Building,

373 To Kwa Wan Road, Kowloon

Hong Kong

12 August 2024

To the Shareholders,

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTOR,
(3) RE-APPOINTMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM, among other things, (i) the granting of general mandates to the Directors to issue Shares and repurchase Shares; (ii) the re-election of the retiring Director; and (iii) the re-appointment of auditor of the Company. These resolutions will be proposed at the AGM and are set out in the notice convening the AGM as contained in this circular.

LETTER FROM THE BOARD

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

At the AGM, separate ordinary resolutions will be proposed to grant the general mandates to the Directors: (i) to allot, issue and otherwise deal with new Shares not exceeding in aggregate 20% of the aggregate number of issued Shares of the Company at the date of the passing of such resolution; (ii) to repurchase Shares which does not exceed 10% of the aggregate number of issued Shares of the Company at the date of passing of such resolution; and (iii) the general extension mandate, after the Repurchase Mandate is granted, to add the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate to the Issue Mandate, subject to a maximum of 10% of the aggregate number of issued Shares of the Company at the date of passing of the resolution for approving the Issue Mandate.

Based on 111,971,512 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased or issued prior to the AGM, subject to the passing of the ordinary resolution for approving the Issue Mandate and the Repurchase Mandate, the Directors will be authorised to allot, issue and deal with up to a limit of 22,394,302 Shares pursuant to the Issue Mandate and repurchase 11,197,151 Shares pursuant to the Repurchase Mandate.

An explanatory statement, required by the GEM Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant proposed ordinary resolution for the grant of the Repurchase Mandate at the AGM.

The Issue Mandate, the Repurchase Mandate and the general extension mandate, if granted at the AGM, will remain in effect until 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 law or the Articles to be held; 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.

PROPOSED RE-ELECTION OF RETIRING DIRECTOR

The Board currently consists of two executive Directors, namely Mr. Chow Yi, and Mr. Tsui Wing Tak and two independent non-executive Directors, namely, Mr. Tian Wuchun (“**Mr. Tian**”), and Ms. Lau Man Kei (“**Ms. Lau**”).

Pursuant to Article 83(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of Members after his appointment and be subject to re-election at such meeting. Accordingly, Mr. Tian shall retire from office as an independent non-executive Director at the AGM and being eligible, offer himself for re-election.

LETTER FROM THE BOARD

Pursuant to Article 84(1) of the Articles provides that 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, then 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. A retiring Director shall be eligible for re-election. According to Article 84(2) of the Articles, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) of the Articles shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, Ms. Lau shall retire by rotation at the AGM. Ms. Lau has notified the Board of her intention not to seek for re-election at the AGM. Ms. Lau has confirmed that she has no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board, upon the recommendation of the nomination committee of the Board, proposed Mr. Tian, to stand for re-election at the AGM.

Particulars of the Director proposed to be re-elected in the AGM are set out in Appendix II to this circular.

Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director including an INED in accordance with the following procedures and process:

- (a) The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;
- (b) The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to:
 - (i) diversity in the aspects, amongst others, of gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;
 - (ii) commitment for responsibilities of the Board in respect of available time and relevant interest;

LETTER FROM THE BOARD

- (iii) qualifications, including accomplishment and experience in the relevant industries in which the Group's business is involved;
 - (iv) independence of the INEDs;
 - (v) reputation for integrity;
 - (vi) potential contributions that the individual can bring to the Board; and
 - (vii) plan(s) in place for the orderly succession of the Board;
- (c) The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;
- (d) The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;
- (e) Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
- (f) The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;
- (g) The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and where a non-executive Director is considered, the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;
- (h) The Board may arrange for the selected candidate to be interviewed by the members of the Board who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and
- (i) All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) to be filed with the relevant regulatory authorities, if required.

LETTER FROM THE BOARD

Recommendations of the Nomination Committee

The Nomination Committee had, among other matters, evaluated the performance of Mr. Tian during the period from his date of appointment to 27 June 2024 and found his performance satisfactory.

The Nomination Committee has also assessed and reviewed the annual written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules received from each of the INEDs and confirmed that all of them remain independent.

In view of the diversified knowledge, experience and skills of Mr. Tian, the Board believes that his expertise will enable him to fulfill his roles as an independent non-executive Director effectively and can provide useful and constructive opinion and make contribution to the Board and future development of the Company. Also, based on the background of Mr. Tian including but not limited to his gender, cultural and educational background, ethnicity, professional experience, skills and knowledge, it is believed that Mr. Tian can contribute to diversity of the Board.

Accordingly, the Nomination Committee recommended to the Board that Mr. Tian stand for re-election as Director at the AGM. As a good corporate governance practice, Mr. Tian abstained from voting at the relevant Board meeting on the proposition of his recommendations for re-election by the Shareholders at the AGM.

The biographical details of Mr. Tian to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the GEM Listing Rules.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the AGM at which resolutions will be proposed, *inter alia*, the Issue Mandate and the Repurchase Mandate; the re-election of retiring director; the re-appointment of auditor of the Company are set out on pages 15 to 20 of this circular.

A form of proxy for the AGM is enclosed herewith. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM (or any adjournment thereof). The completion and return of the form of proxy will not preclude you from attending and voting at the AGM in person (or any adjournment thereof) if you so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, the voting of the Shareholders at the AGM must be taken by poll. The chairman of the AGM will therefore demand a poll for all resolutions to be put to the vote at the meeting pursuant to the Articles. An announcement on the poll vote results will be made by the Company after the AGM, in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules, on the results of the poll on all resolutions voted at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 20 September 2024 to Wednesday, 25 September 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Thursday, 19 September 2024 for registration.

GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the re-election of retiring director; and (iii) the re-appointment of auditor of the Company as set out in the notice of the AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM as set out in the notice of the AGM on pages 15 to 20 of this circular.

Yours faithfully,
For and on behalf of the Board
CBK Holdings Limited
Chow Yik
Chairman and Executive Director

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with the requisite information for your consideration of the Repurchase Mandate.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The GEM Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The GEM Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 111,971,512 Shares.

Subject to the passing of the relevant ordinary resolutions granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 11,197,151 Shares, being 10% of the aggregate number of issued Shares of the Company as at the date of the AGM. The Shares repurchased by the Company shall, subject to applicable law, be automatically cancelled upon such repurchase.

3. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. FUNDING AND EFFECT OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles, the GEM Listing Rules, and the applicable laws of the Cayman Islands.

Under the GEM Listing Rules, a listed company may not repurchase its own shares listed on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time.

The Directors consider that, if the Repurchase Mandate was to be exercised in full at any time during the proposed purchase period, there might be a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 March 2024, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws of the Cayman Islands.

6. TAKEOVER CODE CONSEQUENCE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in 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, the Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code or result in the number of the Shares which are in the hands of the public falling below 25% of the total number of the Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the GEM Listing Rules).

7. SHARE REPURCHASES MADE BY THE COMPANY

The Company has not made any repurchases of its Shares (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective close associates, have any present intention, in the event that the proposal on the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company or its subsidiaries.

No core connected persons of the Company (as defined in the GEM Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, nor have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. SHARE PRICES

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

| | Share prices | |
|--|-----------------|----------------|
| | Highest HK\$ | Lowest HK\$ |
| 2023 | | |
| August | 0.345 | 0.285 |
| September | 0.345 | 0.265 |
| October | 0.390 | 0.290 |
| November | 1.840 | 0.440 |
| December | 1.380 | 0.740 |
| 2024 | | |
| January | 1.550 | 1.110 |
| February | 1.060 | 1.610 |
| March | 0.890 | 0.570 |
| April | 0.680 | 0.500 |
| May | 0.550 | 0.440 |
| June | 0.415 | 0.310 |
| July | 0.355 | 0.245 |
| August (up to the Latest Practicable Date) | 0.270 | 0.265 |

Stated below are the details of the Director who will retire and be eligible for re-election at the AGM in accordance with the Articles.

Mr. Tian Wuchun, Independent Non-executive Director

Mr. Tian Wuchun (“**Mr. Tian**”), aged 47, is an independent non-executive director and a member of each of the audit committee, the remuneration committee, the nomination committee and the legal compliance committee. Mr. Tian has over 18 years of experience in management, finance and investment. He currently serves as the legal representative of Da Qian (Shenzhen) Education Group Limited* and Daqian (Shenzhen) Investment Group Limited*. Mr. Tian graduated from Jiangxi Normal University with a major in Geography Education and is a Fellow Chartered Financial Practitioner.

Mr. Tian has entered into a service agreement with the Company for a term of one year commencing on 3 May 2024 and shall continue and subject to re-election at annual general meetings of the Company in accordance with the Articles. Mr. Tian is entitled to an emolument of HK\$120,000 per annum.

The term of Mr. Tian’s appointment is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles. The emoluments of Mr. Tian as a Director for the year ended 31 March 2024 were nil.

Mr. Tian has given the annual confirmation of independence to the Company. Based on such confirmation and the information available to the Board, the Board considers that Mr. Tian is independent. In view of the extensive knowledge and invaluable experience of Mr. Tian and after taking into consideration the contribution he made to the Board recently, the Board believes that the re-election of Mr. Tian is in the best interests of the Company and the Shareholders as a whole.

Save as disclosed above, Mr. Tian (i) has not held any other directorships in the last three years immediately preceding the Latest Practicable Date in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) is not interested in any Shares within the meaning of the Part XV of the SFO as at the Latest Practicable Date.

* *for identification only*

NOTICE OF ANNUAL GENERAL MEETING

CBK Holdings Limited 國茂控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8428)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of CBK Holdings Limited (the “**Company**”) will be held at 21st Floor, Grand Millennium Plaza, 183 Queen’s Road Central, Sheung Wan, Hong Kong, on Wednesday, 25 September 2024 at 1:00 p.m. for the following purposes:

1. To receive, consider and approve the audited financial statements of the Company and the reports of the directors and auditors of the Company for the year ended 31 March 2024;
2. To re-elect retiring director of the Company;
3. To authorise the board (the “**Board**”) of directors of the Company (the “**Directors**”) to fix the Directors’ remuneration;
4. To re-appoint Forvis Mazars CPA Limited as auditor of the Company and to authorise the Board to fix the auditor’s remuneration for the ensuing year;

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

ORDINARY RESOLUTIONS

5. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued shares of HK\$0.01 each in the share capital of the Company and to make or grant offers, agreements and options, including bonds and warrants to subscribe for shares of the Company, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for shares of the Company, shall not exceed the aggregate of:

(aa) 20% of the number of shares of the Company in issue as at the date of the passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of shares of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 the applicable law of the Cayman Islands to be held; and

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

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“**Rights Issue**” means an offer of shares of the Company, or 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 on the Company’s register of members on a fixed record date in proportion to their then holdings of shares of the Company (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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all powers of the Company to purchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange under the Hong Kong Code on Share Buy-backs issued by the Commission for such purpose, and otherwise in accordance with the rules and regulations of the Commission, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5 above be and is hereby approved to be extended by adding to the aggregate number of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above.”

By order of the Board
CBK Holdings Limited
Chow Yik
Chairman

Hong Kong, 12 August 2024

Notes:

- (1) Any member of the Company (the “**Member**”) entitled to attend and vote at the Meeting or its adjourned meeting (as the case may be) is entitled to appoint one or more proxies (if such member is the holder of two or more shares in the Company) to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the articles of association of the Company. A proxy need not be a Member but must be present in person at the Meeting to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (2) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the Meeting or its adjourned meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at the Meeting or its adjourned meeting is enclosed. Such form of proxy is also published on the website of the Company at <https://cbkholdings.etnet.com.hk> and the website of the Stock Exchange at www.hkexnews.hk.
- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or its adjourned meeting. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the Meeting or its adjourned meeting and in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

- (5) For determining Members' entitlement to attend and vote at the Meeting, the register of Members will be closed from Friday, 20 September 2024 to Wednesday, 25 September 2024 (both days inclusive), during which period no transfer of shares of the Company will be effected. In order to qualify for attending the Meeting, all transfer documents accompanied by the relevant share certificate must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Thursday, 19 September 2024.
- (6) In relation to the proposed resolution numbered 4 above, the Board concurs with the views of the audit committee of the Company and has recommended that Forvis Mazars CPA Limited be re-appointed as the auditor of the Company.
- (7) In relation to the proposed resolutions numbered 5 and 7 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company.
- (8) In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they consider appropriate for the benefit of the Company and the Members. An explanatory statement containing the information necessary to enable Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I of the circular.
- (9) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the meeting or its adjourned meeting will be taken by poll.
- (10) If tropical cyclone warning signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 9:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of Company at <https://cbkholdings.etnet.com.hk> and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the re-scheduled meeting.

If a tropical cyclone warning signal No. 8 or above or a "black" rainstorm warning signal is lowered or cancelled at or before 9:00 a.m. on the date of the Meeting and where conditions permit, the Meeting will be held as scheduled.

The Meeting will be held as scheduled when an "amber" or "red" rainstorm warning signal is in force.

After considering their own situations, Members should decide on their own whether or not they would attend the Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the Directors are:

Executive Directors

Mr. Chow Yik (*Chairman*)

Mr. Tsui Wing Tak

Independent Non-executive Directors

Mr. Tian Wuchun

Ms. Lau Man Kei

This notice will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of Company at <https://cbkholdings.etnet.com.hk>.

This notice is prepared in both English and Chinese. In the event of inconsistency, the English text of the notice shall prevail over the Chinese text.