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**均安控股**  
Kwan On Holdings

## **KWAN ON HOLDINGS LIMITED**

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

**(Stock code: 1559)**

### **NOTICE OF 2024 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2024 annual general meeting of shareholders of Kwan On Holdings Limited (the “**Company**”) will be held at Unit 3401, 118 Connaught Road West, Hong Kong on 24 September 2024 (Tuesday) at 10:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

#### **ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2024;
2. To re-appoint Crowe (HK) CPA Limited as auditors of the Company and its subsidiaries for the year ending 31 March 2025 and authorise the Board to fix their remuneration;
3. (A) To re-elect Mr. Zhang Fangbing as an executive Director and the board of Directors be authorised to fix his remuneration;  
  
(B) To re-elect Professor Lam Sing Kwong, Simon as an independent non-executive Director and the board of Directors be authorised to fix his remuneration;

4. To consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (ii) below, a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period (as hereinafter defined) to issue, allot and dispose of such number of additional shares of the Company not exceeding 20% of the total number of shares of the Company in issue at the date of the passing of this resolution (excluding any treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities (including bonds and convertible debentures) into, shares of the Company which might be exercisable or convertible during or after the Relevant Period;
- (ii) any shares of the Company to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the mandate in paragraph (i) of this resolution shall not be at a discount of more than 20% to the Benchmarked Price (as hereinafter defined) of such shares of the Company; and
- (iii) for the purposes of this resolution:

**“Benchmarked Price”** means the price which is the higher of:

- (a) the closing price of the shares of the Company as quoted on The Stock Exchange of Hong Kong Limited on the date of the agreement involving the relevant proposed issue of shares of the Company; and
- (b) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of the Company for the five trading days immediately preceding the earliest of:
  - (A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company;
  - (B) the date of the agreement involving the relevant proposed issue of shares of the Company; and
  - (C) the date on which the price of shares of the Company that are proposed to be issued is fixed.

**“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 law to be held; and
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

Any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.”

(B) **“That:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the maximum number of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution (excluding any treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution), and the said approval shall be limited accordingly; and

- (iii) 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 law to be held; and
  - (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

By Order of the Board  
**Kwan On Holdings Limited**  
**Chen Zhenghua**  
*Chairman*

Hong Kong, 21 August 2024

*Notes:*

1. Any member of the Company entitled to attend and vote at the 2024 AGM and is a holder of two or more shares is entitled to appoint one or more proxies to attend and vote instead of him at the 2024 AGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the 2024 AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company’s branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the 2024 AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the 2024 AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. In relation to resolution no. 3, Mr. Zhang Fangbing and Professor Lam Sing Kwong, Simon will retire from office at the 2024 AGM in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to the circular dated 21 August 2024.
7. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under resolution no. 4(B) above is set out in Appendix I to the circular dated 21 August 2024.
8. The transfer books and Register of Members of the Company will be closed from 17 September 2024 (Tuesday) to 24 September 2024 (Tuesday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the 2024 AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 16 September 2024 (Monday).
9. If tropical cyclone warning signal no.8 or above is hoisted or a black rainstorm warning signal is in force at any time at 8:00 a.m. on the day of the 2024 AGM, then the 2024 AGM will be adjourned according to the articles of association of the Company and further announcement for details of alternative meeting arrangements will be made. The 2024 AGM will be held as scheduled when a tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the 2024 AGM under bad weather conditions bearing in mind their own situations and, if they do so, they are advised to exercise care and caution.

*As at the date of this announcement, the Executive Directors are Mr. Chen Zhenghua, Mr. Zhang Fangbing, and Mr. Cao Lei; and the Independent Non-Executive Directors are Professor Lam Sing Kwong, Simon, Mr. Lum Pak Sum and Mr. Gong Zhenzhi.*