
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Ngai Hing Hong Company Limited (the “Company”), you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**NGAI HING HONG COMPANY LIMITED****毅興行有限公司****(Incorporated in Bermuda with limited liability)*

(Stock Code: 1047)

**GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RETIREMENT AND RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

Notice of the annual general meeting of the Company to be held at 10:00 a.m. on Thursday, 14th November 2024 at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong is set out on pages 15 to 19 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event no later than 48 hours before the time of the annual general meeting or any adjournment thereof to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

* *For identification purpose only*

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Accompanying: Form of proxy to the annual general meeting

DEFINITIONS

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

“AGM Notice”	the notice for convening the Annual General Meeting set out on pages 15 to 19 in this circular
“Annual General Meeting”	the annual general meeting of the Company convened to be held at 10:00 a.m. on Thursday, 14th November 2024 at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company, as amended from time to time, and a “Bye-Law” shall mean a bye-law of the Bye-Laws
“CG Code”	Corporate Governance Code as set out in Appendix C1 of the Listing Rules
“Company”	Ngai Hing Hong Company Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the Independent Non-executive Director(s) of the Company
“Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares not exceeding 20% of the existing Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	10th October 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the existing Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SF Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)” or “Member(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent



NGAI HING HONG COMPANY LIMITED

毅興行有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1047)

Executive Directors:

Mr. HUI Sai Chung (*Chairman*)

Mr. HUI Kwok Kwong

(Deputy Chairman and Managing Director)

Mr. NG Chi Ming

Mr. HUI Yan Kuen

Mr. HUI Man Wai

Mr. HUI Yan Lung, Geoffrey

Independent Non-executive Directors:

Mr. HO Wai Chi, Paul

Mr. CHING Yu Lung

Mr. YU Chi Kwong

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Head office and principal place
of business in Hong Kong:*

Unit 3, 6th Floor

Hopeful Factory Centre

10 Wo Shing Street

Fo Tan, New Territories

Hong Kong

16th October 2024

To the Shareholders and, for information only, holders of Share options of the Company

Dear Sir/Madam,

**GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RETIREMENT AND RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions on the grant of the Issue Mandate and the Repurchase Mandate, extension of general mandate to issue Shares and re-election of Directors.

* *For identification purpose only*

LETTER FROM THE BOARD

Under the Listing Rules, the Company is required to provide you with information reasonably necessary to enable you to make an informed decision as to whether to vote for or against the resolutions to be proposed at the Annual General Meeting. This circular is also prepared for such purpose.

2. GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE AND EXTENSION OF ISSUE MANDATE

At the annual general meeting of the Company held on 16th November 2023, the Directors were granted an issue mandate to allot, issue and deal with Shares in the capital of the Company and a repurchase mandate to repurchase Shares on the Stock Exchange. These general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to exercise the power of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate number of the issued Shares at the date of passing of the relevant resolution; (ii) to exercise the power of the Company to repurchase issued and fully paid Shares on the Stock Exchange not exceeding 10% of the aggregate number of the issued Shares at the date of the passing of the relevant resolution; (iii) to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares as mentioned in paragraph (i) above by the amount representing the aggregate number of the Shares repurchased by the Company under the Repurchase Mandate.

The Repurchase Mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of (a) the date of the next annual general meeting; (b) the date by which the next annual general meeting of the Company is required to be held by law or by its Bye-Laws; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the issued share capital of the Company comprised 369,200,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing the relevant resolutions, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 73,840,000 Shares and the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 36,920,000 Shares on the date of passing the relevant resolutions.

To facilitate future allotment and issue of Shares by the Directors on behalf of the Company, the Directors will seek approval of the Shareholders for the grant of the Issue Mandate and the Repurchase Mandate. The Directors have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be issued upon the exercise of any options granted under the share option schemes of the Company.

The explanatory statement required by the Listing Rules to be included in this circular concerning the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. RETIREMENT AND RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 84 of the Bye-laws, at each annual general meeting, one-third of the Directors, who have been longest in office since their last election, for the time being shall retire from office by rotation such that each Director will be subject to retirement by rotation at least once every three years at the annual general meeting. Mr. NG Chi Ming, Mr. HUI Yan Lung, Geoffrey and Mr. CHING Yu Lung will retire from office as Directors by rotation. They are eligible and will offer themselves for re-election as Directors at the Annual General Meeting.

Retirement of INED who has served for more than nine years

Mr. CHING Yu Lung (“Mr. Ching”) was appointed to be an INED on 9th February 2009. Therefore, Mr. Ching has accordingly served the Company for more than nine years as at the Latest Practicable Date. In order to comply with the code provision B.2.3 of the CG Code, a separate resolution will be set out for Shareholders to approve the further appointment of Mr. Ching as an INED at the Annual General Meeting.

The Board recognises that length of service may have an impact on the independence of an INED and has therefore kept Mr. Ching’s position under careful review. The Board believes that Mr. Ching is still independent as he, being (1) a fellow member of the Hong Kong Institute of Certified Public Accountants, (2) a fellow member of Association of Chartered Certified Accountants and (3) a member of American Institute of Certified Public Accountants, is fully aware of the requirement of independence and impartiality in performing his duties in his capacity as an INED. The Board is of the view that Mr. Ching should be re-elected as an INED on the basis of Mr. Ching’s past contribution and performance such as (1) providing valuable recommendations to improve the management and performance of the Company in various aspects, (2) expressing independent views from the perspective of the minority Shareholders of the Company, and (3) in his capacity as the member of the audit committee, the remuneration committee, the nomination committee and the corporate governance committee of the Company, together with the fact that Mr. Ching is familiar with the operations and the business environments of the Company.

Mr. Ching has more than 31 years of experience in auditing, corporate finance and accounting. The Board is of the view that his professional experience and knowledge in his field have been and will continue to contribute to the diversity of the Board. Notwithstanding the length of his service, the Company believes that the valuable knowledge and experience of Mr. Ching in the Group’s business and his general business acumen will continue to benefit the Company and the Shareholders as a whole.

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

LETTER FROM THE BOARD

4. ACTIONS TO BE TAKEN

At the Annual General Meeting, resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the Issue Mandate;
- (b) the grant of the Repurchase Mandate;
- (c) the extension of the Issue Mandate; and
- (d) the re-election of Directors.

Whether or not you are able to attend the Annual General Meeting in person, 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 later than 48 hours before the time for the Annual General Meeting or any adjournment thereof to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly all resolutions to be proposed at the Annual General Meeting shall be voted by poll.

6. RECOMMENDATION

The Directors consider that (a) the Issue Mandate, (b) the Repurchase Mandate, (c) the extension of the Issue Mandate and (d) the re-election of the Directors are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions as set out in the AGM Notice on pages 15 to 19 of this circular.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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.

8. ADDITIONAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board
Ngai Hing Hong Company Limited
HUI Sai Chung
Chairman

APPENDIX I — EXPLANATORY STATEMENT

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

Listing Rules relating to the repurchase of securities

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which is summarised below. The Company is empowered by its memorandum of association and the Bye-Laws to repurchase its own securities.

Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 369,200,000 Shares. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 36,920,000 Shares.

Reasons for repurchase

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

Funding of repurchases

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-Laws of the Company, the Listing Rules and the applicable laws of Bermuda.

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with its position as at 30th June 2024. However, the Directors do not intend to make any repurchases 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 Group, which in the opinion of the Directors, are from time to time appropriate for the Group.

APPENDIX I — EXPLANATORY STATEMENT

Share prices

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous twelve months and in the current month up to the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
October	0.425	0.320
November	0.435	0.360
December	0.355	0.340
2024		
January	0.390	0.345
February	0.400	0.365
March	0.380	0.335
April	0.400	0.345
May	0.385	0.365
June	0.360	0.335
July	0.370	0.335
August	0.385	0.320
September	0.340	0.320
October (<i>Up to the Latest Practicable Date</i>)	0.345	0.315

Disclosure of interests and minimum public holding

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell to the Company or its subsidiaries any Shares if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Directors will exercise the power of the Company to make purchases of the Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, applicable laws of Bermuda and the regulations set out in the memorandum of association of the Company and the Bye-Laws. In addition, the Company has confirmed that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

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 increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code.

APPENDIX I — EXPLANATORY STATEMENT

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, each of (1) Mr. HUI Sai Chung; and (2) Mr. HUI Kwok Kwong were interested in approximately 60.36% and 59.22% of the then issued share capital of the Company. Each of Mr. HUI Sai Chung and Mr. HUI Kwok Kwong holds 45.10% interest in Good Benefit Limited, a company which holds approximately 53.28% of the issued capital of the Company. Mr. HUI Sai Chung and Mr. HUI Kwok Kwong are deemed to be holding 53.28% interest in the Company indirectly through Good Benefit Limited under the SF Ordinance. On the basis that 369,200,000 Shares were in issue as at the Latest Practicable Date and assuming no further issue nor repurchase of Shares prior to the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the percentage interests in the capital of the Company held by each of (1) Mr. HUI Sai Chung; and (2) Mr. HUI Kwok Kwong would increase to approximately 67.07% and 65.80% respectively of the issued share capital of the Company.

On the basis of the current percentage interests in the Company of such persons, an exercise of the Repurchase Mandate in full will not result in any of such persons becoming obliged to make a mandatory offer under the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that it will result in less than 25% of the Shares being held by the public.

As at the Latest Practicable Date, no connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any securities of the Company nor has such connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

Securities repurchase made by the Company

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

APPENDIX II – BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The biographical details of the Directors who are proposed to be re-elected at the Annual General Meeting are set out below:

Executive Directors

Mr. NG Chi Ming (“Mr. Ng”)

Mr. Ng, aged 59, is the Technology Development Director of Greater China Department and Operations Director of Colorants Business of the Group. He is responsible for developing of plastics colouration, compounding technology and key accounts in the Greater China market. He holds a Higher Diploma in Textile Chemistry from the Hong Kong Polytechnic (The Hong Kong Polytechnic University’s predecessor). He also holds a Master of Engineering Management degree from the University of Technology, Sydney. He joined the Group in 1988 and left in 1995. He re-joined the Group in early 1998 and has over 35 years’ experience in plastic colouration and plastic injection moulding techniques.

Mr. Ng has entered into a service contract with the Company for a term of three years commencing on 1st December 2021. The emoluments of Mr. Ng were determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. The emoluments (including director’s fee and bonus payment) of Mr. Ng for the year ended 30th June 2024 is HK\$2,110,000. For the financial year ending 30th June 2025, Mr. Ng will be entitled to a remuneration of approximately HK\$2,110,000 per annum and discretionary bonus as may be decided by the Board having regard to the Group’s performance and profitability. Mr. Ng is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws which requires one third of the Directors to retire from office by rotation and be eligible for re-election.

Mr. HUI Yan Lung, Geoffrey (“Mr. Hui”)

Mr. Hui, aged 50, is the General Manager of Dongguan Ngai Hing Plastic Materials Limited and NHH Coltec Limited and is responsible for sales and marketing of Colour Masterbatches and Functional Masterbatches for plastic industries in Hong Kong, Guangdong and other cities in Southern China. He holds a Bachelor degree with honors in Arts (Major in Economics) from Queen’s University, Ontario, Canada. He joined the Group in 2004 and has over 24 years’ experience in business management, sales & marketing. Mr. Hui is the son of Mr. HUI Sai Chung (who is the Chairman of the Company) and the brother of Mr. HUI Yan Kit (who is the senior management of the subsidiary of the Company) and Mr. HUI Yan Kuen (who is the Director of the Company). He is also the director of Hong Kong Colour Technology Limited, Ngai Hing Hong Plastic Materials (Hong Kong) Limited and NHH Coltec Limited, all of which are subsidiaries of the Group.

APPENDIX II – BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Hui has entered into a service contract with the Company for a term of three years commencing on 1st December 2021. The emoluments of Mr. Hui are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. The emoluments (including director's fee and bonus payment) of Mr. Hui for the year ended 30th June 2024 is HK\$1,183,250. For the financial year ending 30th June 2025, Mr. Hui will be entitled to a remuneration of approximately HK\$1,183,250 per annum and discretionary bonus as may be decided by the Board having regard to the Group's performance and profitability. Mr. Hui is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws which requires one third of the Directors shall retire from office by rotation and shall be eligible for re-election.

Independent Non-executive Director

Mr. CHING Yu Lung (“Mr. Ching”)

Mr. Ching, aged 54, has been an Independent Non-executive Director since 9th February 2009. Mr. Ching currently serves as a financial consultant. He also serves as the independent non-executive director of each of Hopson Development Holdings Limited (stock code: 754), Shenzhen Investment Holdings Bay Area Development Company Limited (stock code: 737) and Luzhou Bank Co., Ltd. (stock code: 1983), all of them are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He obtained a Bachelor's degree in Business Administration from The Chinese University of Hong Kong and an Executive Master degree in Business Administration from Tsinghua University in 1992 and 2006 respectively. Mr. Ching is a fellow member of Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants, and member of American Institute of Certified Public Accountants. He has more than 31 years of experience in auditing, corporate finance and accounting. He is also a member of the audit committee, the corporate governance committee, the remuneration committee and the nomination committee of the Company.

Pursuant to an appointment letter entered into between Mr. Ching and the Company, Mr. Ching was appointed as an Independent Non-executive Director for a term of three years from 1st July 2023. The emoluments of Mr. Ching are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. The emoluments (including director's fee and bonus payment) of Mr. Ching for the year ended 30th June 2024 is HK\$200,000. For the financial year ending 30th June 2025, Mr. Ching will be entitled to a remuneration of approximately HK\$200,000 per annum. Mr. Ching is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws which requires one third of the Directors shall retire from office by rotation and shall be eligible for re-election.

APPENDIX II – BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Interests in Shares and underlying Shares

As at the Latest Practicable Date, the interests in the Shares (within Part XV of the SF Ordinance) of Mr. Hui were as follow:

Name of Director		Number of Shares beneficially held			Number of Shares convertible by unlisted share options (physically settled equity derivatives)
		Personal interests	Corporate interests	Other interests	
Mr. HUI Yan Lung, Geoffrey	Long positions	—	—	(a)	—

Notes:

- (a) 196,721,500 of these shares are held by Good Benefit Limited (“Good Benefit”), a company in which Ever Win Limited (“Ever Win”) holds a 45.1% interest (note (b)). In addition, 6,000,000 shares are held by Ever Win directly. 333 ordinary shares of one Canadian dollar each in Ever Win are held by Mr. HUI Yan Lung, Geoffrey.
- (b) The beneficial interests of the Directors in the share capital of Good Benefit, which held 196,721,500 shares of the Company as at the Latest Practicable Date, are as follows:

Name of Directors	Number of shares	Percentage of holding
Mr. HUI Sai Chung	4,510	45.1%
Mr. HUI Kwok Kwong	4,510	45.1%
Mr. HUI Man Wai	360	3.6%
Others	620	6.2%
	<u>10,000</u>	<u>100.0%</u>

Mr. Ng and Mr. Ching did not have any interests in the Shares within the meaning of Part XV of the SF Ordinance.

APPENDIX II – BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Mr. Ng, Mr. Hui and Mr. Ching have not held any other positions or directorships in any members of the Group, nor have any previous experience including other directorships held in listed companies in the last three years, except that Mr. Ching is an independent non-executive director of Hopson Development Holdings Limited (stock code: 754), Shenzhen Investment Holdings Bay Area Development Company Limited (stock code: 737) and Luzhou Bank Co., Ltd. (stock code: 1983).

Save as disclosed above, Mr. Ng, Mr. Hui and Mr. Ching are not connected with and have no relationship with any Directors, senior management, substantial or controlling Shareholders of the Company. There is no information to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to (w) of the Listing Rules for Mr. Ng, Mr. Hui and Mr. Ching and there is no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

The logo consists of the letters 'NHH' in a bold, white, sans-serif font, centered within a dark grey rectangular box.

NGAI HING HONG COMPANY LIMITED

毅興行有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1047)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “Meeting”) of Ngai Hing Hong Company Limited (the “Company”) will be held at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong, on Thursday, 14th November 2024 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

1. To receive and approve the audited consolidated financial statements, the report of the directors of the Company (the “Directors”, each a “Director”) and the report of the independent auditor of the Company for the year ended 30th June 2024;
2. A. To re-elect the following retiring Directors:
 - (i) Mr. NG Chi Ming as an Executive Director;
 - (ii) Mr. HUI Yan Lung, Geoffrey as an Executive Director; and
 - (iii) Mr. CHING Yu Lung as an Independent Non-executive Director.
- B. To authorise the board of Directors (the “Board”) to appoint additional Director(s);
- C. To authorise the Board to fix the Directors’ remuneration and any committee of the Board;
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board to fix its remuneration;
4. As special business, to consider and, if thought fit, pass with or without amendments, the following ordinary resolutions:
 - A. **“THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “Shares”) and to make and grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make and grant offers, agreements and options which would or might require the exercise of such power during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of rights of subscription under the terms of any warrants or other securities issued by the Company as at the date of this resolution carrying a right to subscribe for or purchase Shares; or (iii) the exercise of the subscription rights under the share option schemes of the Company, shall not exceed 20 per cent. of the aggregate number of Shares in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (d) 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;
- (ii) 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 applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory).”

B. “THAT:

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase Shares on the Stock Exchange, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate number of Shares in issue as at the date of passing this resolution and the said approval 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;
- (ii) 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 applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

C. “**THAT** conditional upon resolution no. 4B above being passed, the aggregate number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution no. 4B above shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 4A above, provided that such amount shall not exceed 10 per cent. of the aggregate number of Shares in issue as at the date of passing this resolution.”

By Order of the Board
Ngai Hing Hong Company Limited
CHAN Ka Ho
Company Secretary

Hong Kong, 16th October 2024

Head office and principal place of business in Hong Kong:

Unit 3, 6th Floor
Hopeful Factory Centre
10 Wo Shing Street
Fo Tan, Shatin
New Territories
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares is entitled to appoint one or more than one proxy(ies) to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the Meeting, 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 are present at the Meeting 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.
3. In order to be valid, a form of proxy and (if required by the Board) the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited, 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 for holding the Meeting or adjourned meeting. Completion and the return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person in the Meeting should they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Monday, 11th November 2024 to Thursday, 14th November 2024 (both dates inclusive) during which period no transfer of shares will be registered for determining the shareholders of the Company who are entitled to attend and vote at the Meeting. In order to be eligible to attend and vote at the Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, 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 Friday, 8th November 2024.

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5. If a typhoon signal no. 8 or above is hoisted, or a “black” rainstorm warning or “extreme conditions” announced by the Hong Kong Government is/are in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be adjourned. The Company will post an announcement on the websites of the Company at <https://www.nhh.com.hk> and the Stock Exchange at <https://www.hkexnews.hk> to notify shareholders of the Company of the date, time and place of the rescheduled Meeting.
6. In case of discrepancy between the English version and the Chinese version of the notice of the Meeting, the English version shall prevail.

As at the date of this notice, the Board comprises of six Executive Directors, namely Mr. HUI Sai Chung (Chairman), Mr. HUI Kwok Kwong, Mr. NG Chi Ming, Mr. HUI Yan Kuen, Mr. HUI Man Wai and Mr. HUI Yan Lung, Geoffrey and three Independent Non-executive Directors, namely Mr. HO Wai Chi, Paul, Mr. CHING Yu Lung and Mr. YU Chi Kwong.