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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 licensed securities dealer, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Styland Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

(Warrant Code: 1435)

**PROPOSED SHARE CONSOLIDATION
AND
NOTICE OF SGM**

A notice convening a special general meeting of the Company to be held at 28th Floor, Aitken Vanson Centre, 61 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 24 September 2020 at 11:45 a.m. (or such time immediately following the conclusion (or adjournment) of the annual general meeting of the Company to be held on the same day and at the same place) is set out on pages 12 to 15 of this circular. A form of proxy for use at the special general meeting is enclosed.

Whether or not you intend to attend and vote at the special general meeting, you are requested to complete and return the enclosed form of proxy to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the special general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the special general meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE SGM

Please refer to the notice of the SGM for measures being taken to prevent and control the spread of the Novel Coronavirus (“COVID-19”) at the SGM, including:

- compulsory body temperature checks and health declarations
- wearing of facial surgical mask for each attendee
- no provision of corporate gift or refreshment

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the SGM arrangements at short notice. Shareholders are advised to check the website of the Stock Exchange and the Company’s website for future announcements and updates on the SGM arrangements.

* For identification purposes only

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the meaning defined below:

“Board”	the board of Directors
“Bonus Warrants”	a balance of 6,394,046,829 bonus warrants, as at the Latest Practicable Date, issued by the Company to subscribe for new Shares
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Styland Holdings Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 211)
“Consolidated Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company after the Share Consolidation becoming effective
“Director(s)”	director(s) of the Company
“Existing Share(s)”	ordinary share(s) of HK\$0.01 each in the existing capital of the Company before the Share Consolidation becoming effective
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	17 August 2020, being the latest practicable date for ascertaining certain information for inclusion in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Options”	a balance of 356,450,000 share options, as at the Latest Practicable Date, granted under the share option scheme of the Company adopted on 21 September 2012
“PRC”	the People’s Republic of China
“SGM”	the special general meeting of the Company to be held to consider the ordinary resolution to be proposed to approve the Share Consolidation

DEFINITIONS

“Share Consolidation”	the proposed consolidation of every ten (10) Existing Shares in the share capital of the Company into one (1) Consolidated Share in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Shares
“Share(s)”	the Existing Share(s) or as the context may require, the Consolidated Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation is set out below. The expected timetable is subject to the results of the SGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

2020

Latest time for lodging transfers of shares in order to qualify for attendance and voting at the SGM.....	4:30 p.m. on Friday, 18 September
Register of members closes (both days inclusive)	Monday, 21 September to Thursday, 24 September
Record date for attendance and voting at the SGM	Thursday, 24 September
Latest time for lodging forms of proxy for the SGM	11:45a.m. on Tuesday, 22 September
Date and time of the SGM.....	11:45a.m. on Thursday, 24 September (or such time immediately following the conclusion (or adjournment) of the annual general meeting of the Company to be held on the same day and at the same place)
Publication of the announcement of the results of the SGM.....	Thursday, 24 September

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this circular.

Effective date of the Share Consolidation.....	Monday, 28 September
First day of free exchange of existing share certificates for new share certificates for Consolidated Shares.....	Monday, 28 September
Dealing in the Consolidated Shares commences	9:00 a.m. on Monday, 28 September
Original counter for trading in the Existing Shares in board lots of 10,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Monday, 28 September
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Monday, 28 September

EXPECTED TIMETABLE

2020

Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates for the Consolidated Shares) re-opens	9:00 a.m. on Wednesday, 14 October
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) commences.....	9:00 a.m. on Wednesday, 14 October
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares.....	9:00 a.m. on Wednesday, 14 October
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) closes.....	4:10 p.m. on Wednesday, 4 November
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) ends	4:10 p.m. on Wednesday, 4 November
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares.....	4:10 p.m. on Wednesday, 4 November
Last day for free exchange of existing share certificates for new share certificates for the Consolidated Shares	Friday, 6 November

LETTER FROM THE BOARD



STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

(Warrant Code: 1435)

Executive Director:

Mr. Cheung Hoo Win (*Chief Executive Officer*)

Mr. Ng Yiu Chuen

Ms. Mak Kit Ping

Independent non-executive Directors:

Mr. Li Hancheng (*Non-Executive Chairman*)

Mr. Yeung Shun Kee

Mr. Lo Tsz Fung Philip

Registered office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

Principal place of business

in Hong Kong:

28th Floor

Aitken Vanson Centre

61 Hoi Yuen Road

Kwun Tong

Kowloon

Hong Kong

24 August 2020

To the Shareholders and Warrants Holders

Dear Sir or Madam,

**PROPOSED SHARE CONSOLIDATION
AND
NOTICE OF SGM**

INTRODUCTION

Reference is made to the announcement of the Company dated 28 July 2020 in relation to the proposed Share Consolidation. The purpose of this circular is to provide you with details of the proposed Share Consolidation and to give you the notice of SGM to be convened.

PROPOSED SHARE CONSOLIDATION

The Board proposes that every ten (10) Existing Shares in the share capital of the Company be consolidated into one (1) Consolidated Share.

* *For identification purposes only*

LETTER FROM THE BOARD

Effects of the Share Consolidation

As at the Latest Practicable Date, there are 6,394,046,829 Existing Shares in issue which are fully paid or credited as fully paid. Assuming no further Shares will be issued from the Latest Practicable Date up to the date of the SGM, upon the Share Consolidation becoming effective, there will be 639,404,682 whole Consolidated Shares in issue which are fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other. Upon the Share Consolidation becoming effective, every ten (10) Existing Shares of HK\$0.01 each will be consolidated into one (1) Consolidated Share of HK\$0.10 each.

In the forthcoming annual general meeting of the Company, the Company proposes to refresh the scheme mandate limit of its share option scheme. The Company confirms that the refreshment of limit of share option scheme and the Share Consolidation are two independent events and not conditional on each other.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders.

Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation; and
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

The Share Consolidation will become effective on 28 September 2020 subject to the fulfilment of the above conditions. As at the Latest Practicable Date, none of the conditions of the Share Consolidation has been fulfilled.

Listing Application

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of

LETTER FROM THE BOARD

dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought. The Company has no debt securities which are listed or dealt in or on which listing or permission to deal is being or is proposed to be sought.

Adjustments in relation to other securities of the Company

As at the Latest Practicable Date, there are outstanding Options and Bonus Warrants issued by the Company. The proposed Share Consolidation may cause adjustments to the exercise price of the Options and the subscription price of the Bonus Warrants and the number of Consolidated Shares to be issued under the outstanding Options pursuant to the terms and conditions of the Options and under the terms and conditions of the share option scheme of the Company granting such Options and the number of Shares to be issued upon exercise of the subscription rights attaching to the Bonus Warrants. Further announcement will be made in respect of the said adjustments as and when appropriate.

Save as disclosed above, as at the Latest Practicable Date, the Company has no other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

NO CHANGE IN BOARD LOT SIZE

As at the Latest Practicable Date, the Existing Shares are traded on the Stock Exchange in board lot size of 10,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain at 10,000 Consolidated Shares.

Based on the closing price of HK\$0.029 per Existing Shares as quoted on the Stock Exchange as at the Latest Practicable Date, the value of each board lot of 10,000 Consolidated Shares, assuming Share Consolidation had already been effective, would be HK\$2,900.

REASONS FOR THE SHARE CONSOLIDATION

The closing prices of the Existing Shares were below HK\$0.1 for the past two years. It is expected that the proposed Share Consolidation will reduce the total number of Shares currently in issue. As such, it is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Shares. Moreover, as the market

LETTER FROM THE BOARD

value of each board lot upon the Share Consolidation becoming effective will be higher than the market value of each existing board lot, the transaction cost as a proportion of the market value of each board lot will be lower.

Set out below are the adjusted historical trading prices of the Existing Shares as quoted on the Stock Exchange.

	Closing Price per Existing Share <i>HK\$</i>
2018	
31 August	0.045
28 September	0.057
31 October	0.06
30 November	0.043
31 December	0.037
2019	
31 January	0.037
28 February	0.046
29 March	0.045
30 April	0.08
31 May	0.07
28 June	0.053
31 July	0.048
30 August	0.043
30 September	0.037
31 October	0.035
29 November	0.037
31 December	0.036
2020	
31 January	0.034
28 February	0.027
31 March	0.024
29 April	0.024
29 May	0.019
30 June	0.023
31 July	0.031

Save for the necessary professional expenses for the implementation of the Share Consolidation and any fractional Consolidated Shares to which Shareholders may otherwise be entitled, the implementation of the Share Consolidation will not have any material impacts on the underlying assets, business operation, management or financial position of the Company, and the interests and rights of the Shareholders.

LETTER FROM THE BOARD

Taking into account the potential benefits and insubstantial costs to be incurred, the Board is of the view that the Share Consolidation is in the best interest of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, save for the placing of convertible bonds as disclosed in the announcement of the Company dated 16 July 2020, the Company does not have intention to carry out any other fundraising activities.

The Company hereby confirms that it has no intention to carry out any corporate actions or fund raising that may result in share consolidation, share subdivision and change in board lot size in the next 12 months, which would have a contradictory effect to the Share Consolidation.

The Company does not have current agreement, arrangement, understanding, intention and/or negotiations on any potential fund raising activities in the next 12 months. Such fund raising activities, if any, will not have a contradictory effect to the Share Consolidation. As such, the Directors have taken into account the effect of potential fund raising activities in the coming 12 months when determining the basis of the proposed Share Consolidation.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares of the Company regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. The Company has agreed to procure Ever-Long Securities Company Limited to arrange for matching services regarding the sale and purchase of odd lots of Consolidated Shares from Wednesday, 14 October 2020 to Wednesday, 4 November 2020 (both days inclusive). Shareholders of odd lots of the Consolidated Shares may contact Mr. Wong (telephone number: (852) 2542 0080) of Ever-Long Securities Company Limited during normal business hours in the aforesaid period.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

LETTER FROM THE BOARD

Exchange of certificates for Consolidated Shares

Subject to the Share Consolidation becoming effective, which is currently expected to be Monday, 28 September 2020, Shareholders may on or after 28 September 2020 and until 6 November 2020 (both days inclusive), submit their existing share certificates in green colour for the Existing Shares to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for exchange for share certificates in pink colour for the Consolidated Shares at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the share registrar for exchange of share certificates.

Subject to the Share Consolidation becoming effective, after 4:10 p.m. on Wednesday, 4 November 2020, trading will only be in Consolidated Shares which share certificates will be issued in pink colour. Existing share certificates in green colour for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

SGM

A notice of SGM convening the SGM at which resolution will be proposed to the Shareholders to consider and, if thought fit, to approve the proposed Share Consolidation is set out on pages 12 to 15 of this circular.

To the best knowledge of the Directors, no Shareholders have a material interest in the Share Consolidation and accordingly, no Shareholders will have to abstain from voting at the SGM.

Whether or not you intend to attend the SGM, you are requested to complete and return the form of proxy accompanying with this circular in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the SGM or any adjournment thereof in person if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolution(s) at the SGM shall be taken by way of poll and an announcement will be made by the Company on the results of the SGM.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from 21 September 2020 to 24 September 2020, both days inclusive, during which period no transfer of Existing Shares will be registered. In order to be eligible to attend and vote at the SGM, (i) in the cases of the unregistered holders of Existing Shares, all transfer documents accompanied by the relevant share certificates; or (ii) in the case of the holders of Bonus Warrants, all subscription forms accompanied by the relevant warrant

LETTER FROM THE BOARD

certificates and subscription monies, must be lodged with the share registrar of the Company, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on 18 September 2020.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

RECOMMENDATION

The Directors consider that the Share Consolidation is in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolution at the SGM.

By order of the Board
Styland Holdings Limited
Li Hancheng
Non-Executive Chairman

NOTICE OF SGM



STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

(Warrant Code: 1435)

NOTICE OF SGM

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Styland Holdings Limited (the “**Company**”) will be held at 28th Floor, Aitken Vanson Centre, 61 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 24 September 2020 at 11:45 a.m. (or such time immediately following the conclusion (or adjournment) of the annual general meeting of the Company to be held on the same day and at the same place) for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon, among others, the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of the listing of, and permission to deal in, the Consolidated Shares (as defined below) arising from the Share Consolidation (as defined below):

- (a) every ten (10) issued and unissued shares of par value of HK\$0.01 each in the share capital of the Company be and are hereby consolidated into one (1) share of par value of HK\$0.10 (the “**Consolidated Shares**”) (the “**Share Consolidation**”);
- (b) all fractional entitlements to the issued Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold and the net proceeds shall be retained for the benefit of the Company in such manner and on such terms as the directors of the Company (the “**Directors**”) may think fit; and

* *For identification purposes only*

NOTICE OF SGM

- (c) the Share Consolidation be and hereby approved and any one of the Directors be and is hereby authorised to do all such acts and things and execute all documents he/she considers necessary, desirable or expedient to give effect to the Share Consolidation and the transactions contemplated thereunder.”

By order of the Board
Styland Holdings Limited
Wang Chin Mong
Company Secretary

Hong Kong, 24 August 2020

Registered office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Principal place of business in Hong Kong:
28th Floor
Aitken Vanson Centre
61 Hoi Yuen Road
Kwun Tong
Kowloon
Hong Kong

Notes:

1. Any member entitled to attend and vote at the SGM is entitled to appoint one, or if such member is a holder of more than one Share, more proxies to attend and vote in his/her stead. Where a member appoints more than one proxy, the instrument of proxy shall state which proxy is entitled to vote on a poll. A proxy need not be a member of the Company.
2. A proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
3. In order to be valid, the form of proxy must be duly lodged at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is duly signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the SGM or any adjourned meeting.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same.
5. Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders is present at any meeting, the vote of the such holder 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. Several executors or administrators of a deceased member in whose name any share stands shall be deemed joint holders thereof.
6. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF SGM

PRECAUTIONARY MEASURES FOR THE SGM

The holding of the SGM in order to comply with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and the bye-laws of the Company could potentially create a significant risk in terms of the spread of the Novel Coronavirus (the “COVID-19”) pandemic because of large crowds coming together.

To reduce the risk of spreading the COVID-19 pandemic and for the health and safety of the attendees of the SGM, the Company wishes to remind the shareholders of the Company (“Shareholders”) and their proxies as follows:

No attendance

Those individual Shareholders who have any symptoms of upper respiratory system diseases or are under any quarantine requirements are advised not to attend the SGM in person.

Not later than 48 hours before the time of the SGM

For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the SGM by appointing the chairman of the SGM as their proxy instead of attending the SGM in person. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the SGM or any adjournment thereof should they subsequently so wish. Shareholders may appoint the chairman of the SGM to attend and vote on their behalf by completing and depositing the forms of proxy enclosed with the circular with the Company’s branch share registrars in Hong Kong below:

Tricor Tengis Limited
Level 54, Hopewell Centre
183 Queen’s Road East, Hong Kong

At the venue of the SGM

Due to the recent development of the epidemic COVID-19 and the heightened requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the principal place of meeting of the SGM against the epidemic to protect the attending Shareholders, staff and other stakeholders from the risk of infection:

1. compulsory body temperature check will be conducted for every Shareholder, proxy and other attendee at the entrance of the venue of the SGM. Any person with a body temperature of over 37.0 degrees Celsius or is exhibiting flu-like symptoms will not be admitted to the venue of the SGM;

NOTICE OF SGM

2. every Shareholder, proxy or other attendee is required to (a) fill in health declaration form with information including travelling record and health condition; and (b) wear surgical facial mask throughout the meeting. Any person who refuses to follow the aforesaid will not be admitted to the venue of the SGM;
3. every Shareholder, proxy or other attendee who has travelled from jurisdictions, which according to the Department of Health of Hong Kong would render such person subject to a quarantine order, within 14 days of the date of SGM will not be admitted to the venue of the SGM;
4. no refreshments and souvenirs will be served; and
5. the management will be available either in person or through video conference facilities to host the SGM and answer questions from Shareholders.

To the extent permitted under law, the Company reserves the right to deny entry into the venue of SGM or require any person to leave the venue of the SGM in order to ensure the safety of the attendees at the SGM.

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the SGM arrangements at short notice. Shareholders are advised to check the website of the Stock Exchange and the Company's website for future announcements and updates on the SGM arrangements.

As at the date of this notice, the executive directors of the Company are Mr. Cheung Hoo Win, Mr. Ng Yiu Chuen and Ms. Mak Kit Ping and the independent non-executive directors of the Company are Mr. Li Hancheng, Mr. Yeung Shun Kee and Mr. Lo Tsz Fung Philip.