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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Gemilang International Limited, you should at once hand this circular, together with the enclosed 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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### Gemilang International Limited

### 彭順國際有限公司

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

**(Stock Code: 6163)**

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND AND  
SPECIAL DIVIDEND;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used on this cover page shall have the same meanings as defined in this circular.

A notice convening the annual general meeting of the Company to be held at Falcon Room 1, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 26 March 2021 at 10:00 a.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.gml.com.my](http://www.gml.com.my)).

Whether or not you are able to attend the annual general meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. no later than 10:00 a.m. on Wednesday, 24 March 2021 (Hong Kong time)) or any adjournment thereof. 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.

#### PRECAUTIONARY MEASURES FOR THE AGM

Due to the on-going COVID-19 pandemic, to safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the AGM:

- compulsory body temperature checks
- compulsory wearing of a surgical face mask for each attendee
- submission of personal information form, which may be used for contact tracing, if required
- no distribution of corporate gift nor provision of refreshment

The number of attendees inside the AGM venue will not be more than 20 persons, which include Shareholders (in person or by proxy) and supporting staff for the AGM. Shareholders and/or their proxies will be admitted into the AGM venue on a "first-come-first-served" basis. Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the AGM venue. All attendees are required to wear surgical face masks at all times at the AGM venue. The Company reminds the Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person.

25 February 2021

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Falcon Room 1, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 26 March 2021 at 10:00 a.m. or any adjournment thereof to consider and, if thought fit, to approve, among other things, (i) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors; (ii) the re-election of Directors; and (iii) the declaration and payment of Final Dividend and Special Dividend
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Company”	Gemilang International Limited 彭順國際有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 6163)
“core connected person(s)”	has the meaning ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“Final Dividend”	the proposed final dividend of HK\$0.01 per Share as recommended by the Board
“General Mandate”	the general mandate proposed to be granted to the Directors to allot, issue or deal with new Shares not exceeding 20% of the number of the issued Shares as at the date of the passing of the relevant resolution(s) granting such mandate at the AGM
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	18 February 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	nomination committee of the Board
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors to repurchase up to 10% of the number of issued Shares as at the date of the passing of the relevant resolution(s) granting such mandate 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 the Share(s)
“Special Dividend”	the proposed special dividend of HK\$0.04 per Share as recommended by the Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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# Gemilang International Limited 彭順國際有限公司

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

**(Stock Code: 6163)**

*Executive Director:*

Mr. Pang Chong Yong

*(Chairman and Chief Executive Officer)*

*Independent non-executive Directors:*

Ms. Lee Kit Ying

Ms. Wong Hiu Ping

Ms. Kwok Yuen Shan Rosetta

Mr. Huan Yean San

*Registered office:*

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Principal place of business*

*in Hong Kong:*

Unit 206A, 2/F.

Sun Cheong Industrial Building

2 Cheung Yee Street

Lai Chi Kok, Kowloon

Hong Kong

25 February 2021

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND AND  
SPECIAL DIVIDEND;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors; (ii) the re-election of Directors; and (iii) the declaration and payment of Final Dividend and Special Dividend.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of Directors, the proposed declaration and payment of Final Dividend and Special Dividend, and the notice of the AGM.

### **PROPOSED GRANT OF THE GENERAL MANDATE AND REPURCHASE MANDATE**

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

#### **General Mandate**

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the number of issued Shares as at the date of the passing of the relevant resolution(s) approving the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 251,364,000 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 50,272,800 Shares.

#### **Repurchase Mandate**

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the number of issued Shares as at the date of the passing of the relevant resolution(s) approving the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 25,136,400 Shares.

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## LETTER FROM THE BOARD

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The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (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 or any applicable laws to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### **PROPOSED RE-ELECTION OF DIRECTORS**

Under code provision A.4.2 set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

Pursuant to Article 84(1) of the Articles, notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, 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.

Each of Ms. Wong Hiu Ping and Mr. Huan Yean San shall retire from office and being eligible, shall offer herself/himself for re-election, each as an independent non-executive Director at the AGM pursuant to Article 84(1) of the Articles.

At the AGM, an ordinary resolution will be proposed to re-elect each of Ms. Wong Hiu Ping and Mr. Huan Yean San as an independent non-executive Director.

Ms. Wong Hiu Ping and Mr. Huan Yean San, the retiring independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the skills, knowledge and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and the independence of the independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors at the AGM. The Company considers that Ms. Wong Hiu Ping and Mr. Huan Yean San are independent in accordance with the independence guidelines set out in the Listing Rules and believes that their academic background and experience will continue to bring diversity and new perspectives to the Board for its efficient and effective functioning.

Particulars relating to the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### **PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND AND SPECIAL DIVIDEND**

The Board has recommended the declaration of a final dividend of HK\$0.01 per Share and a special dividend of HK\$0.04 per Share for the year ended 31 October 2020, subject to the satisfaction of the conditions set out in the paragraph headed “Conditions of the payment of the Final Dividend and Special Dividend” below.

As at the Latest Practicable Date, there are 251,364,000 Shares in issue and 2,188,000 outstanding share options of the Company. For illustrative purposes,

- (a) assuming no further Shares are issued or repurchased between the Latest Practicable Date and the record date for the Final Dividend and Special Dividend, the Final Dividend and Special Dividend, if declared and paid, will amount to an aggregate amount of approximately HK\$2,513,640 and HK\$10,054,560, respectively; and
- (b) if all outstanding share options are exercised and new Shares are issued in respect of such exercise, but no further Shares are issued or repurchased between the Latest Practicable Date and the record date for the Final Dividend and Special Dividend, the Final Dividend and Special Dividend, if declared and paid, will amount to an aggregate amount of approximately HK\$2,535,520 and HK\$10,142,080, respectively.

Subject to the fulfilment of the conditions set out in paragraph headed “Conditions of the payment of the Final Dividend and Special Dividend” below, the Final Dividend and Special Dividend are intended to be paid out of the distributable reserves pursuant to Articles 133 and 134 of the Articles and in accordance with the laws of the Cayman Islands. The distributable reserves of the Company will be sufficient for the payment of the Final Dividend and Special Dividend.

### **Conditions of the payment of the Final Dividend and Special Dividend**

The payment of the Final Dividend and Special Dividend is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of the Final Dividend and Special Dividend; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Final Dividend and Special Dividend are paid, unable to pay its debts as they fall due in the ordinary course of business.

The conditions set out above cannot be waived. If the conditions to the payment of the Final Dividend and Special Dividend are not satisfied, the Final Dividend and Special Dividend will not be paid.



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## LETTER FROM THE BOARD

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### **Reasons for and effect of the payment of Final Dividend and Special Dividend**

The Board considers it appropriate to distribute the Final Dividend and Special Dividend in recognition of the Shareholders' support.

After taking into consideration a number of factors including the existing cash flow and financial condition of the Group, the Board considers it appropriate and proposes that the Final Dividend and Special Dividend to be paid out of the distributable reserves of the Company. The Board considers such arrangement to be in the interests of the Company and the Shareholders as a whole.

The Board believes that the payment of the Final Dividend and Special Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

### **Payment of Final Dividend and Special Dividend**

Subject to the fulfilment of the above conditions, the Final Dividend and Special Dividend are payable to the Shareholders whose names appear on the register of members of the Company on Thursday, 1 April 2021, being the record date for determination of entitlement to the Final Dividend and Special Dividend.

### **Closure of register of members**

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 23 March 2021 to Friday, 26 March 2021, both days inclusive, during which period no transfer of Shares shall be effected. In order to qualify for the entitlement to attend and vote at the forthcoming 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 (the "**Share Registrar**") at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 22 March 2021.

For determining the entitlement to the Final Dividend and Special Dividend, the register of members of the Company will be closed on Thursday, 1 April 2021. In order to qualify for the Final Dividend and Special Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration no later than 4:30 on Wednesday, 31 March 2021. The Final Dividend and Special Dividend are expected to be distributed on Monday, 26 April 2021.

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## LETTER FROM THE BOARD

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The expected timetable for the AGM and distribution of the Final Dividend and Special Dividend is as follows:

<b>Events</b>	<b>Hong Kong date and time 2021</b>
Latest time for the Shareholders to lodge transfer documents to the Share Registrar in order to be qualified for attending and voting at the AGM	4:30 p.m. on Monday, 22 March
Closure of the register of members (to qualify for attending and voting at the AGM)	Tuesday, 23 March to Friday, 26 March
AGM	10:00 a.m. on Friday, 26 March
Announcement of poll results of the AGM posted on the websites of the Stock Exchange and the Company	Friday, 26 March
Last day of dealings in the Shares cum-entitlement to the Final Dividend and Special Dividend	Monday, 29 March
First day of dealings in the Shares ex-entitlement to the Final Dividend and Special Dividend	Tuesday, 30 March
Latest time for the Shareholders to lodge transfer documents to the Share Registrar in order to be qualified for receiving the Final Dividend and Special Dividend	4:30 p.m. on Wednesday, 31 March
Closure of the register of members (to qualify for receiving the Final Dividend and Special Dividend)	Thursday, 1 April
Expected despatch date of cash cheque(s) for the Final Dividend and Special Dividend	Monday, 26 April

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## LETTER FROM THE BOARD

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### AGM

A notice convening the AGM to be held at Falcon Room 1, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 26 March 2021 at 10:00 a.m. is set out on pages 18 to 22 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors; the re-election of Directors; and the declaration and payment of Final Dividend and Special Dividend.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.gml.com.my](http://www.gml.com.my)). Whether or not you are able to attend the AGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. no later than 10:00 a.m. on Wednesday, 24 March 2021 (Hong Kong time)) or any adjournment thereof. 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 should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

### 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.

### RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of Directors, and the proposed declaration and payment of Final Dividend and Special Dividend are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

Yours faithfully  
For and on behalf of the Board  
**Gemilang International Limited**  
**Pang Chong Yong**  
*Chairman, Chief Executive Officer and Executive Director*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

## **1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the aggregate number of issued shares of the Company comprised 251,364,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 25,136,400 fully paid Shares, representing 10% of the number of issued shares of the Company as at the date of passing of the resolution.

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available for such purpose under the Company’s memorandum of association, the Articles, the laws of the Cayman Islands and any other applicable laws.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 October 2020, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## **5. SHARE PRICES**

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

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
February	1.50	1.28
March	1.44	1.05
April	1.42	0.57
May	1.10	0.80
June	1.00	0.88
July	0.95	0.74
August	0.95	0.88
September	0.94	0.90
October	1.10	0.65
November	0.99	0.86
December	0.96	0.84
<b>2021</b>		
January	0.91	0.69
February (up to the Latest Practicable Date)	0.92	0.88

## **6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

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 group of Shareholders acting in concert 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.

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholders were interested in more than 10% of the number of issued Shares:

Name of Shareholders	Capacity/Nature of Interest	Total number of Shares and underlying Shares held as at the Latest Practicable Date	Approximate% of the issued share capital as at the Latest Practicable Date	Approximate% of the issued share capital should the Repurchase Mandate be exercised in full
Sun Wah Investments Limited ("Sun Wah")	Beneficial owner	49,502,125	19.69%	21.88%
Mr. Phang Sun Wah ("Mr. Phang")	Interest in controlled corporation (Note 1)	49,502,125	19.69%	21.88%
	Interest held jointly with Mr. Pang (Note 3)	82,328,125	32.75%	36.39%
	Beneficial Interest	1,324,000	0.53%	0.59%
	Interest of spouse (Note 4)	140,000	0.06%	0.06%
Ms. Chew Shi Moi ("Ms. Chew")	Interest of spouse (Note 4)	133,154,250	52.97%	58.86%
	Beneficial Interest	140,000	0.06%	0.06%
Golden Castle Investments Limited ("Golden Castle")	Beneficial owner (Note 7)	82,078,125	32.65%	36.28%
Mr. Pang Chong Yong ("Mr. Pang")	Interest in controlled corporation (Note 2)	82,078,125	32.65%	36.28%
	Interest held jointly with Mr. Phang (Note 3)	50,966,125	20.28%	22.53%
	Beneficial Interest (Note 6)	250,000	0.10%	0.11%

Name of Shareholders	Capacity/Nature of Interest	Total number of Shares and underlying Shares held as at the Latest Practicable Date	Approximate% of the issued share capital as at the Latest Practicable Date	Approximate% of the issued share capital should the Repurchase Mandate be exercised in full
Ms. Low Poh Teng (“Ms. Low”)	Interest of Spouse (Note 5)	133,294,250	53.03%	58.92%
Gold-Face Financial Limited (“Gold-Face”)	Person having a security interest in Shares (Note 7 and Note 8)	82,078,125	32.65%	36.28%
Upbest Group Limited (“Upbest Group”)	Interest in controlled corporation (Note 7 and Note 8)	82,078,125	32.65%	36.28%

*Notes:*

- (1) Sun Wah is solely and beneficially owned by Mr. Phang. By virtue of the SFO, Mr. Phang is deemed to be interested in 49,502,125 Shares held by Sun Wah, representing approximately 19.69% of the entire issued share capital of the Company.
- (2) Golden Castle is solely and beneficially owned by Mr. Pang. By virtue of the SFO, Mr. Pang is deemed to be interested in 82,078,125 Shares held by Golden Castle, representing approximately 32.65% of the entire issued share capital of the Company.
- (3) Pursuant to the confirmatory deed in relation to parties acting in concert dated 20 July 2016 and signed by Mr. Phang and Mr. Pang, Mr. Phang and Mr. Pang are parties acting in concert (having the meaning ascribed to it under the Takeovers Code). As such, Mr. Phang, Sun Wah, Mr. Pang and Golden Castle together control approximately 53.03% of the entire issued share capital of the Company.
- (4) Mr. Phang is the spouse of Ms. Chew. Mr. Phang is deemed to be interested in all the Shares in which Ms. Chew is interested and likewise, Ms. Chew is deemed to be interested in all the Shares in which Mr. Phang is interested under Part XV of the SFO.
- (5) Ms. Low is the spouse of Mr. Pang. Ms. Low is deemed to be interested in all the Shares in which Mr. Pang is interested under Part XV of the SFO.
- (6) These interests include the share options granted by the Company under the share option scheme of the Company adopted on 21 October 2016.
- (7) 82,078,125 Shares held by Golden Castle have been charged in favour of Gold-Face as security for a loan granted in favour of Mr. Pang, the chairman, chief executive officer, executive Director and controlling shareholder of the Company.
- (8) As Gold-Face is wholly-owned by Upbest Credit and Mortgage Limited, which in turn is wholly-owned by Upbest Strategic Company Limited and Good Foundation Company Limited in equal parts, which in turn are both wholly-owned by Upbest Financial Holdings Limited, which in turn is wholly-owned by Upbest Group. Upbest Credit and Mortgage Limited, Upbest Strategic Company Limited, Good Foundation Company Limited, Upbest Financial Holdings Limited and Upbest Group are all deemed to be interested in the security interest in the 82,078,125 Shares charged in favour of Gold-Face by virtue of the SFO.



Based on the above shareholding and in the event that the Repurchase Mandate is exercised in full, the aggregate shareholding of above controlling shareholders of the Company would be increased to approximately 58.92% of the issued share capital of the Company as shown in the last column of the above table. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no intention to exercise any of the Repurchase Mandate to such an extent that will result in a requirement of any Shareholder, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

#### **7. SHARES REPURCHASE MADE BY THE COMPANY**

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

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

#### 1. MS. WONG HIU PING

Ms. Wong Hiu Ping (黃曉萍) (“**Ms. Wong**”), aged 49, was appointed as an independent non-executive Director on 21 October 2016 and is a member of the audit committee, remuneration committee and nomination committee of the Company. She is mainly responsible for supervising and providing independent judgment to the Board. She has approximately 20 years of experience in financial accounting. During the period from June 2014 to May 2018, Ms. Wong worked at Pico Denshi (H.K.) Ltd., a company in the field of electronics, and as a regional head of finance mainly responsible for overseeing accounting and financial activities. From January 2011 to June 2013, she worked at Synthes (Hong Kong) Ltd, a medical device provider, as a finance controller mainly responsible for overseeing the Hong Kong finance department. From February 2010 to January 2011, Ms. Wong was the finance manager of Korn/Ferry International (H.K.) Ltd., an executive recruiting and search firm. From November 2007 to December 2009, she was the assistant finance manager of Pricoa Relocation Hong Kong Ltd, a firm principally engaged in the provision of relocation services, mainly responsible for overseeing finance department. From September 2001 to March 2007, she worked as an assistant accounting manager mainly responsible for overseeing finance department in Dun & Bradstreet (HK) Ltd.

Ms. Wong graduated from Iowa State University of Science and Technology with a Bachelor degree in Science in August 1995 and subsequently graduated from Curtin University of Technology in Perth, Australia with a Master degree in Accounting in April 2007. She is also an associate member of CPA Australia.

Save as disclosed above, Ms. Wong did not hold any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions in the Group.

Save as disclosed above, Ms. Wong does not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Wong has entered into a letter of appointment with the Company. Ms. Wong’s directorship in the Company shall be for an initial term of three years commencing from 11 November 2019 and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other. Ms. Wong’s directorship is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Ms. Wong is entitled to an annual emolument of HK\$120,000 for acting as the Director of, and/or holding other positions with the Company and a bonus for each financial year of the Company, which is at the discretion of the Board. The annual emolument of Ms. Wong and her discretionary bonus would be determined with reference to various factors such as duties and level of responsibilities of Ms. Wong, the available information in respect of companies of comparable business or scale, the performance of Ms. Wong and the Group’s performance for the financial year concerned and the prevailing market conditions and based on the recommendation from the remuneration committee of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

## **2. MR. HUAN YEAN SAN**

Mr. Huan Yean San (“**Mr. Huan**”), aged 44, was appointed as the independent non-executive Director on 21 October 2016 and is the chairman of the audit committee of the Company. He is mainly responsible for supervising and providing independent judgment to the Board. He has over 20 years of experience in the fields of corporate taxation, auditing services and the financial management reporting affairs. He joined Foo, Lee An & Associates, a chartered accounting firm in Malaysia, as an audit assistant in 1999. At that time, he was responsible for managing audit start up works and verifying supporting documents. From 2002 to 2006, he worked at Foo, Lee An & Associates as a tax senior responsible for advising clients in payment of several taxes such as income tax and property tax. From 2006 onward, Mr. Huan has been serving as a tax manager in this firm currently responsible for managing and developing relationship with clients.

Mr. Huan graduated from University of Western Australia with a Bachelor of Commerce (Minor in Business Law) in 1999. He has also been an associate member of CPA Australia and Malaysian Institute of Accountants and Chartered Tax Institute of Malaysia since 2003 and 2004 respectively.

Save as disclosed above, Mr. Huan did not hold any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions in the Group.

Save as disclosed above, Mr. Huan does not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Huan has entered into a letter of appointment with the Company. Mr. Huan’s directorship in the Company shall be for an initial term of three years commencing from 11 November 2019 and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other. Mr. Huan’s directorship is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Huan is entitled to an annual emolument of HK\$120,000 for acting as the Director of, and/or holding other positions with the Company and a bonus for each financial year of the Company, which is at the discretion of the Board. The annual emolument of Mr. Huan and his discretionary bonus would be determined with reference to various factors such as duties and level of responsibilities of Mr. Huan, the available information in respect of companies of comparable business or scale, the performance of Mr. Huan and the Group’s performance for the financial year concerned and the prevailing market conditions and based on the recommendation from the remuneration committee of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

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## NOTICE OF AGM

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# Gemilang International Limited

## 彭順國際有限公司

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

**(Stock Code: 6163)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**AGM**”) of Gemilang International Limited (the “**Company**”) will be held at Falcon Room 1, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 26 March 2021 at 10:00 a.m. to consider, and if thought fit, transact the following resolutions as ordinary resolutions of the Company with or without modification:

#### AS ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 October 2020.
2.
  - (a) to re-elect Ms. Wong Hiu Ping as independent non-executive Director;
  - (b) to re-elect Mr. Huan Yean San as independent non-executive Director; and
  - (c) to authorise the board (the “**Board**”) of Directors to fix the Directors’ remuneration.
3. To re-appoint Messrs. Crowe (HK) CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above 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;

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## NOTICE OF AGM

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(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (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 the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

(aa) 20 per cent. of the number of issued Shares on 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 nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares on the date of the passing of resolution no. 5),

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 and any applicable laws to be held; or

(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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## NOTICE OF AGM

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (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).”

5. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares 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 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 any applicable laws to be held; or
- (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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## NOTICE OF AGM

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6. “**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”
7. “**THAT:**
- (a) the declaration and payment of a final dividend of HK\$0.01 per Share out of the distributable reserves of the Company (the “**Final Dividend**”) to the shareholders of the Company whose names appeared on the register of members of the Company on the record date fixed by the Board for determining the entitlements to the Final Dividend be and is hereby approved; and
  - (b) any Director be and is hereby authorised to take such action, do such things and sign and execute such further documents as the Director may at his/her absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Final Dividend.”
8. “**THAT:**
- (a) the declaration and payment of a special dividend of HK\$0.04 per Share out of the distributable reserves of the Company (the “**Special Dividend**”) to the shareholders of the Company whose name appeared on the register of members of the Company on the record date fixed by the Board for determining the entitlements to the Special Dividend be and is hereby approved; and
  - (b) any Director be and is hereby authorised to take such action, do such things and sign and execute such further documents as the Director may at his/her absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Special Dividend.”

By order of the Board  
**Gemilang International Limited**  
**Pang Chong Yong**  
*Chairman, Chief Executive Officer and  
Executive Director*

Hong Kong, 25 February 2021

*Registered office:*  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Principal place of business  
in Hong Kong:*  
Unit 206A, 2/F.  
Sun Cheong Industrial Building  
2 Cheung Yee Street  
Lai Chi Kok, Kowloon  
Hong Kong

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## NOTICE OF AGM

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*Notes:*

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general 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. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the annual general meeting (i.e. no later than 10:00 a.m. on Wednesday, 24 March 2021 (Hong Kong time)) or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish.
3. The record date for determination of entitlements of the shareholders of the Company to attend and vote at the annual general meeting will be on Friday, 26 March 2021. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 22 March 2021.
4. In the case of joint holders of shares, any one of such holders may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the annual general 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 shares shall alone be entitled to vote in respect thereof.
5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 25 February 2021.
7. If typhoon signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at [www.gml.com.my](http://www.gml.com.my) and on the "Latest Company Announcements" page of the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
8. Due to the on-going COVID-19 pandemic, to safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the AGM:
  - compulsory body temperature checks
  - compulsory wearing of a surgical face mask for each attendee
  - submission of personal information form, which may be used for contact tracing, if required
  - no distribution of corporate gift nor provision of refreshment

The number of attendees inside the AGM venue will not be more than 20 persons, which include Shareholders (in person or by proxy) and supporting staff for the AGM. Shareholders and/or their proxies will be admitted into the AGM venue on a "first-come-first-served" basis. Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the AGM venue. All attendees are required to wear surgical face masks at all times at the AGM venue. The Company reminds the Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person.

9. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the annual general meeting.