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

If you have sold or transferred all your shares in **Lai Sun Garment (International) Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the licensed securities dealer, registered institution in securities, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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LAI SUN GARMENT

Lai Sun Garment (International) Limited
(Incorporated in Hong Kong with limited liability)

(Stock Code: 191)

**PROPOSED GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES
AND PROPOSED ELECTION/RE-ELECTION OF
THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page shall have the respective meanings as those defined in the section headed “Definitions” in this circular.

A letter from the Board is set out on pages 4 to 8 of this circular.

The notice convening the 2023 AGM to be held at Grand Ballrooms 1 and 2, Level B, Hong Kong Ocean Park Marriott Hotel, 180 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 15 December 2023 at 12:00 noon is set out on pages 20 to 25 of this circular.

Shareholders are advised to read the Notice of the 2023 AGM and if you are not able to attend the 2023 AGM or any adjournment thereof (as the case may be) in person but wish to exercise your right as a Shareholder, please complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company’s share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time appointed for holding the 2023 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or any adjournment thereof (as the case may be) should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

No refreshments or corporate gifts will be provided at the 2023 AGM.

Hong Kong, 17 November 2023

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This circular in both English and Chinese is available in printed form and published on the respective websites of the Company at “<http://www.laisun.com>” and Hong Kong Exchanges and Clearing Limited at “<http://www.hkexnews.hk>”. The English version will prevail in case of any inconsistency between the English and the Chinese versions of this circular.

DEFINITIONS

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

“2023 AGM”	the AGM to be convened and held at Grand Ballrooms 1 and 2, Level B, Hong Kong Ocean Park Marriott Hotel, 180 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 15 December 2023 at 12:00 noon or at any adjournment thereof;
“AGM”	annual general meeting of the Company;
“Annual Report”	the 2022-2023 Annual Report of the Company;
“Articles of Association”	the Articles of Association of the Company;
“associate”	has the same meaning ascribed thereto in Rule 1.01 of the Listing Rules;
“Board”	the board of Directors;
“Buy-Back Mandate”	proposed general mandate to be granted at the 2023 AGM to the Directors to buy back Shares not exceeding 10% of the issued shares of the Company as at the date of passing the resolution granting the general mandate;
“close associate(s)”	has the same meaning ascribed thereto in Rule 1.01 of the Listing Rules;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
“Company”	Lai Sun Garment (International) Limited (麗新製衣國際有限公司), a company incorporated in Hong Kong with limited liability under the Companies Ordinance, the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 191);
“controlling shareholder”	has the same meaning ascribed thereto in Rule 1.01 of the Listing Rules;
“core connected person(s)”	has the same meaning ascribed thereto in Rule 1.01 of the Listing Rules;

DEFINITIONS

“Director(s)”	the director(s) of the Company;
“Dr. Peter Lam”	Dr. Lam Kin Ngok, Peter, an executive Director and the Chairman of the Board of the Company;
“eSun”	eSun Holdings Limited (豐德麗控股有限公司), an exempted company incorporated in Bermuda with limited liability, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 571) which was held as to approximately 63.40% by LSD as at the Latest Practicable Date;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“HKEX”	Hong Kong Exchanges and Clearing Limited;
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“INED(s)”	the independent non-executive director(s) of the Company;
“Lai Fung”	Lai Fung Holdings Limited (麗豐控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1125) which was held as to approximately 55.08% by LSD as at the Latest Practicable Date;
“Latest Practicable Date”	13 November 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended, supplemented or otherwise modified from time to time);

DEFINITIONS

“LSD”	Lai Sun Development Company Limited (麗新發展有限公司), a company incorporated in Hong Kong with limited liability under the Companies Ordinance, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 488) which was held as to approximately 55.60% by the Company as at the Latest Practicable Date;
“Nomination Committee”	the nomination committee of the Company;
“Notice of 2023 AGM”	the notice convening the 2023 AGM contained in this circular;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the Notice of 2023 AGM;
“SFC”	Securities and Futures Commission in Hong Kong;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended, supplemented or otherwise modified from time to time);
“Share(s)”	share(s) in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Share Issue Mandate”	proposed general mandate to be granted at the 2023 AGM to the Directors to allot, issue and deal in shares not exceeding 20% of the issued shares of the Company as at the date of passing the resolution granting the general mandate;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by SFC (as amended, supplemented or otherwise modified from time to time); and
“%”	per cent.

LETTER FROM THE BOARD



LAI SUN GARMENT

Lai Sun Garment (International) Limited
(Incorporated in Hong Kong with limited liability)

(Stock Code: 191)

Executive Directors:

Dr. Lam Kin Ngok, Peter (*Chairman*)
Mr. Yang Yiu Chong, Ronald Jeffrey
Mr. Cheung Sum, Sam
Mr. Lam Hau Yin, Lester
(*also alternate director to Madam U Po Chu*)
Mr. Lam Kin Hong, Matthew
Madam U Po Chu

Registered Office:

11th Floor
Lai Sun Commercial Centre
680 Cheung Sha Wan Road
Kowloon
Hong Kong

Independent Non-executive Directors:

Mr. Chow Bing Chiu
Mr. Lam Bing Kwan
Mr. Leung Shu Yin, William
Mr. Ng Chi Ho, Dennis

17 November 2023

*To the Shareholders and for information only,
the holders of share options granted under the
Company's share option schemes*

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES
AND PROPOSED ELECTION/RE-ELECTION OF
THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

At the last AGM held on 16 December 2022, general mandates were granted by the Shareholders to the Directors to exercise the powers of the Company (1) to buy back Shares; and (2) to issue, allot and deal with new additional Shares up to (1) 10% and (2) 20%, respectively of the Company's issued Shares as at the date of passing the resolutions. Pursuant to the provisions of the Listing Rules, such general mandates will lapse at the conclusion of the 2023 AGM unless renewed thereat.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding, among others, (i) the proposed general mandates to be granted to the Directors to buy back Shares and to issue new Shares and the extension of such mandate; (ii) the proposed election/re-election of the Retiring Directors; and (iii) to seek your approval at the 2023 AGM in connection with such matters.

2. GENERAL MANDATE TO BUY BACK SHARES

At the last AGM held on 16 December 2022, a general mandate was granted to the Directors to exercise the powers of the Company to buy back Shares. This general mandate will lapse at the conclusion of the 2023 AGM.

At the 2023 AGM, an ordinary resolution will be proposed which, if passed, will grant the Directors a general and unconditional mandate to exercise all the powers of the Company to buy back not exceeding 10% of the aggregate number of the shares of the Company in issue as at the date of passing the resolution (i.e. the date of the 2023 AGM) (“**Buy-Back Mandate**”), for the period from the said date until the conclusion of the next AGM or such other period as stated in the ordinary resolution.

An explanatory statement, as required under the Listing Rules to be given to the Shareholders concerning the Buy-Back Mandate, is set out in Appendix I to this circular and contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution relating to the Buy-Back Mandate.

3. GENERAL MANDATE TO ISSUE SHARES

At the last AGM held on 16 December 2022, a general mandate was granted to the Directors to issue, allot and deal with additional Shares not exceeding 20% of the aggregate number of shares of the Company in issue. Such general mandate will lapse at the conclusion of the 2023 AGM.

It will be proposed at the 2023 AGM two ordinary resolutions respectively granting to the Directors a general and unconditional mandate to allot, issue and deal with additional Shares representing up to 20% of the aggregate number of Shares of the Company in issue as at the date of passing the resolutions (i.e. the date of the 2023 AGM), for the period from the said date until the conclusion of the next AGM or such other period as stated in the ordinary resolution and adding to such mandate so granted to the Directors any Shares bought back by the Company under the Buy-Back Mandate (“**Share Issue Mandate**”).

LETTER FROM THE BOARD

Subject to the passing of the ordinary resolutions granting the Share Issue Mandate and on the basis that no further Shares are issued or bought back prior to the 2023 AGM, the Company would be allowed under the Share Issue Mandate to issue a maximum of 176,674,780 Shares representing 20% of the aggregate number of shares of the Company in issue as at the date of passing the resolutions.

The Company has no immediate plans to allot and issue new additional Shares under the Share Issue Mandate.

4. PROPOSED ELECTION/RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 93 of the Articles of Association, Mr. Yang Yiu Chong, Ronald Jeffrey (appointed by the Board as an executive Director on 2 June 2023), Mr. Cheung Sum, Sam and Mr. Ng Chi Ho, Dennis (appointed by the Board as an executive Director and an INED, respectively on 1 August 2023) will retire from office as Directors at the 2023 AGM and, being eligible, they offer themselves for election.

In accordance with Article 102 of the Articles of Association, Mr. Lam Bing Kwan and Mr. Leung Shu Yin, William will retire from office as Directors by rotation at the 2023 AGM and, being eligible, they offer themselves for re-election.

The Nomination Committee has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to gender, age, cultural and ethnic background, professional qualification, skills, knowledge and length of service of the retiring Directors, and recommended the election/re-election of Messrs. Yang Yiu Chong, Ronald Jeffrey, Cheung Sum, Sam, Lam Bing Kwan, Leung Shu Yin, William and Ng Chi Ho, Dennis (collectively, “**Retiring Directors**”) in accordance with the Board Diversity Policy and Nomination Policy of the Company at the 2023 AGM. With the assistance of the Nomination Committee, the Board has evaluated the performance of the Retiring Directors and found their performance satisfactory. Having made all necessary and reasonable enquiries, the Board is satisfied that they have no financial, business or family relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Ng Chi Ho, Dennis confirmed that he satisfies all the criteria for independence as set out in Rule 3.13 of the Listing Rules. Both the Nomination Committee and the Board are satisfied that Mr. Ng has the required character and experience to fulfill the role of an INED and consider that the election of Mr. Ng as an INED at the 2023 AGM is in the best interest of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

Mr. Lam Bing Kwan and Mr. Leung Shu Yin, William have served on the Board as INEDs for more than 9 years. Hence, their re-elections will be subject to a separate resolution to be approved by the Shareholders pursuant to code provision B.2.3 of the Corporate Governance Code set out in Appendix 14 of the Listing Rules. They confirmed that they satisfy all the criteria for independence as set out in Rule 3.13 of the Listing Rules. During the years of their appointments, they have not been involved in the daily operation of the Company nor in any relationship or circumstances which would affect their independent judgment and they have been able to provide independent and professional views to the Company's affairs. Having considered their confirmation of independence, skills, knowledge and experience, the Board believes that they will continue to provide independent, balanced and objective view to the affairs of the Company and bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

All INEDs except Mr. Ng Chi Ho, Dennis, have been serving more than 9 years on the Board. The length of tenure of Messrs. Leung Shu Yin, William, Chow Bing Chiu and Lam Bing Kwan with the Company as at the Latest Practicable Date was more than 21 years, 19 years and 12 years, respectively. Mr. Ng Chi Ho, Dennis, the newly-appointed INED, has served on the Board for more than 3 months.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that the Retiring Directors be elected/re-elected by the Shareholders at the 2023 AGM.

Details of the Retiring Directors proposed for election/re-election at the 2023 AGM required to be disclosed under Rule 13.51(2) of the Listing Rules are set out in Appendix II to this circular.

5. 2023 AGM

The resolutions in relation to the above proposed Buy-Back Mandate, Share Issue Mandate and the election/re-election of the Retiring Directors are proposed in the Notice convening the 2023 AGM which is contained in this circular. The Notice of 2023 AGM is set out on pages 20 to 25 of this circular.

Shareholders are advised to read the Notice of 2023 AGM and if you are not able to attend the 2023 AGM (or any adjournment thereof) in person but wish to exercise your right as a Shareholder, please complete, sign and return the accompany form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, but in any event not less than 48 hours before the time appointed for holding the 2023 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the 2023 AGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the 2023 AGM.

6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, save for the resolutions which relate purely to procedure or administrative matter to be voted by a show of hands, any vote of the Shareholders at a general meeting of the Company must be taken by way of a poll. Accordingly, each of the resolutions to be considered and, if thought fit, passed at the 2023 AGM will be voted by way of a poll by the Shareholders. Article 79 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every Share held by that Shareholder. An explanation of the procedures of conducting a poll is provided in the notes to the Notice of the 2023 AGM and details will be conveyed to the Shareholders at the 2023 AGM. The Company will publish an announcement on the poll results of the resolutions on the respective websites of the Company at "www.laisun.com" and HKEX at "www.hkexnews.hk" promptly after the conclusion of the 2023 AGM.

7. RECOMMENDATION

The Directors consider that the proposed Buy-Back Mandate, Share Issue Mandate and the election/re-election of the Retiring Directors as mentioned above are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the 2023 AGM.

8. 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.

Yours faithfully,
For and on behalf of the Board of
Lai Sun Garment (International) Limited
Lam Kin Ngok, Peter
Chairman

This explanatory statement contains all the information required by Rule 10.06(1)(b) of the Listing Rules to be given to the Shareholders reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution(s) relating to the Buy-Back Mandate.

(I) EXERCISE OF THE BUY-BACK MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 883,373,901 Shares and there were outstanding options granted under the Share Option Scheme to subscribe for 21,495,376 Shares.

Subject to the passing of the relevant ordinary resolution granting the Buy-Back Mandate and on the basis that no further Shares will be issued (whether generally or pursuant to the exercise of the subscription rights attaching to the outstanding options) prior to the date of the 2023 AGM, exercise in full of the Buy-Back Mandate would result in up to a maximum of 88,337,390 Shares representing 10% of the Shares in issue of the Company as at the Latest Practicable Date being bought back by the Company during the relevant period.

(II) REASONS FOR BUY-BACK

Although the Directors have no present intention of buying back any Shares, they believe that the flexibility afforded by the Buy-Back Mandate will be in the best interests of the Company and the Shareholders as a whole. Such buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole (e.g. if there are occasions in the future when depressed market conditions arise and the Shares are trading at a discount to their underlying value).

(III) FUNDING OF BUY-BACK

Pursuant to the Buy-Back Mandate, the Company may only apply funds legally available for buy-back in accordance with the laws of Hong Kong in which the Company is incorporated and the existing Articles of Association. The finance for such buy-back may include the Company's available internal resources and/or the legally internal funding facilities.

If the Buy-Back Mandate is to be exercised in full at any time during the proposed buy-back period, there might be a material adverse effect on the working capital or gearing position of the Group (as compared with the position disclosed in the published audited consolidated financial statements of the Company for the year ended 31 July 2023). However, the Directors do not propose to exercise the Buy-Back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which are, in the opinion of the Directors, appropriate for the Company from time to time.

(IV) SHARE PRICES

The highest and lowest prices per Share at which the Shares had been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2022		
November	3.348	1.550
December	1.790	1.540
2023		
January	1.670	1.540
February	1.850	1.460
March	1.560	1.430
April	1.640	1.460
May	1.600	1.460
June	1.480	1.350
July	1.520	1.340
August	1.340	0.950
September	1.420	0.960
October	1.050	0.980
November (up to the Latest Practicable Date)	1.050	0.950

(V) BUY-BACK MADE BY THE COMPANY

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

(VI) INTENTION AND UNDERTAKING

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares held by them to the Company under the Buy-Back Mandate if such Buy-Back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the Buy-Back Mandate in accordance with the Listing Rules, the Articles of Association and the relevant laws in Hong Kong applicable to the Company.

No core connected person has notified the Company that he/she has a present intention to sell the Shares held by him/her to the Company, or has undertaken not to do so, in the event that the Buy-Back Mandate is approved by the Shareholders.

(VII) IMPLICATIONS OF THE TAKEOVERS CODE AND THE LISTING RULES

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share bought back by the Company, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code and Rule 6 of the Code on Share Buy-backs. Accordingly, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase in their shareholding interest(s), obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer for Shares in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the controlling shareholder of the Company named below was interested or was deemed to be interested under the SFO in the issued Shares and the underlying Shares as follows:

Name	Capacity	Nature of Interests	Number of issued Shares and underlying Shares	Approximate % of total issued Shares
Lam Kin Ngok, Peter ("Dr. Peter Lam")	Beneficial owner/ Owner of controlled corporations	Personal and corporate	372,211,241	42.14% (Note)

Note:

Dr. Peter Lam was deemed to be interested in 258,168,186 Shares (representing approximately 29.23% of the Company's issued share capital) by virtue of his 100% interest in the issued share capital of Wisdoman Limited which directly owned 258,168,186 Shares.

In the event that the Company exercises the Buy-Back Mandate in full and taking no account of the issue of new Shares by the Company pursuant to any general or specific mandate given by the Shareholders at any general meeting and the share option scheme adopted by the Company on 11 December 2015 and 16 December 2022, respectively or any other scheme or otherwise, the aggregate beneficial shareholding interests and deemed shareholding interests of Dr. Peter Lam in the Company will be (for illustration) as follows:

Name	Approximate % of total issued Shares
Dr. Peter Lam	46.82%

Accordingly, such increased shareholding interests in the Company will give rise to an obligation to make a mandatory offer for the remaining Shares under Rule 26 and Rule 32 of the Takeovers Code. However, the Directors have no present intention to exercise the Buy-Back Mandate to such an extent as would result in the above takeover obligation.

Save as disclosed above, the Directors are not aware of any Shareholders or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code as a consequence of any purchases of Shares pursuant to the Buy-Back Mandate.

The Directors have no present intention to exercise the Buy-Back Mandate to such an extent as would result in the number of issued Shares held by the public falling below the minimum prescribed percentage of public float as required under the Listing Rules.

The following are the particulars of the Directors proposed to be elected/re-elected at 2023 AGM:

1. EXECUTIVE DIRECTORS

Mr. Yang Yiu Chong, Ronald Jeffrey, aged 56, was appointed an Executive Director of the Company on 2 June 2023. He is currently a member of the Executive Committee and Remuneration Committee, and an alternate to Dr. Lam Kin Ngok, Peter, the chairman of the Nomination Committee of the Company.

Mr. Yang has over 30 years of experience in finance and investment arena in Greater China and North America. Mr. Yang has a double bachelor degree in Accounting and Finance from Boston University, the United States of America (“USA”). Mr. Yang held senior management position in several listed companies and the issued shares of which are listed and traded on the Stock Exchange. He was also a Responsible Officer and has participated in numerous corporate finance activities for many listed companies in Hong Kong, as well as worked in a leading international bank.

Mr. Yang joined LSD as the Chief Investment Officer in September 2020 and was appointed as an executive director and the chief executive officer of eSun on 3 October 2023. He worked for Sing Tao News Corporation Limited (“**Sing Tao**”) for over 18 years where he held senior management positions as well as serving as an executive director. The issued shares of LSD, eSun and Sing Tao are listed and traded on the Main Board of the Stock Exchange. Mr. Yang worked as senior vice president of corporate finance of Global China Technology Group Limited, and completed the acquisition of and the merger with Sing Tao. He worked for Leefung-Asco Printers Holding Limited for over 10 years where he participated and successfully completed their initial public offering on the Stock Exchange. He also worked in the corporate banking and the corporate finance department of Citibank Hong Kong after obtaining the university degree. Saved as disclosed above, Mr. Yang does not hold other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

The Company and Mr. Yang have entered into an employment contract with no fixed term but such contract is determinable by either the Company or Mr. Yang by serving the other party not less than three months' written notice or payment in lieu thereof. There is no director's service contract entered into between Mr. Yang and the Company. However, in accordance with the provisions of the Articles of Association, Mr. Yang will be subject to retirement from office as Director by rotation once every three years if elected at the 2023 AGM and will also be eligible for re-election at future AGMs. Mr. Yang presently receives from the Company an annual remuneration of HK\$300,000 and such other remuneration as well as discretionary bonus as may be determined by the Board from time to time with reference to the results of the Company, his performance, duties and responsibilities as well as the prevailing market conditions and are endorsed by the Remuneration Committee of the Company. Mr. Yang also receives from LSD and eSun, subsidiaries of the Company, an annual salary of HK\$3,120,000 in acting as chief investment officer of LSD and an annual remuneration of HK\$300,000 in acting as the executive director and chief executive officer of eSun, respectively. The Nomination Committee and the Board had considered and recommended the election of Mr. Yang at the 2023 AGM.

Save as his directorship disclosed above, Mr. Yang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Yang does not have any interests or short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Saved as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Cheung Sum, Sam, aged 59, was appointed an Executive Director of the Company on 1 August 2023. He is currently a member of the Executive Committee of the Company. Mr. Cheung joined the Company as Group Chief Financial Officer in July 2023. He is also an executive director of each of LSD, eSun and Lai Fung.

Mr. Cheung was the chief financial officer of FTLife Insurance Company Limited ("**FTLife**", a wholly-owned subsidiary of NWS Holdings Limited) from September 2019 to November 2020, the chief financial officer and vice president of Agile Group Holdings Limited from July 2013 to May 2019, an executive director of eSun from March 2011 to August 2012, and an executive director of each of LSD and Lai Fung from June 2007 to October 2009 and from March 2011 to August 2012. Save for FTLife, the issued shares of all the aforesaid companies are listed and traded on the Stock Exchange. Saved as disclosed above, Mr. Cheung does not hold other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Prior to joining the Lai Sun Group in 2006, Mr. Cheung worked for a number of other listed companies and international investment banks in Hong Kong. He has extensive experience in capital markets and financial management. Mr. Cheung graduated from the London School of Economics and Political Science, University of London with a Bachelor of Science (Economics) degree in Accounting and Finance. He is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom (“UK”) and the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The Company and Mr. Cheung have entered into an employment contract with no fixed term but such contract is determinable by either the Company or Mr. Cheung by serving the other party not less than three months’ written notice or payment in lieu thereof. There is no director’s service contract entered into between Mr. Cheung and the Company. However, in accordance with the provisions of the Articles of Association, Mr. Cheung will be subject to retirement from office as Director by rotation once every three years if elected at the 2023 AGM and will also be eligible for re-election at future AGMs. Mr. Cheung presently receives from the Company an annual remuneration of HK\$300,000 and such other remuneration as well as discretionary bonus as may be determined by the Board from time to time with reference to the results of the Company, his performance, duties and responsibilities as well as the prevailing market conditions and are endorsed by the Remuneration Committee of the Company. Mr. Cheung also receives from LSD, eSun and Lai Fung, subsidiaries of the Company, annual remuneration of HK\$2,600,000, HK\$300,000 and HK\$1,800,000 as well as discretionary bonus to be determined by the Board in acting as the executive director of LSD, eSun and Lai Fung, respectively. The Nomination Committee and the Board had considered and recommended the election of Mr. Cheung at the 2023 AGM.

Save as his directorship disclosed above, Mr. Cheung does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Cheung does not have any interests or short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Saved as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

2. INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lam Bing Kwan, aged 73, was appointed an INED in February 2011 and is the chairman of the Remuneration Committee, a member of the Nomination Committee and the Audit Committee of the Company. Mr. Lam is also an independent non-executive director of LSD and Lai Fung, and a non-executive director of Sino-i Technology Limited and Nan Hai Corporation Limited. The issued shares of all the aforesaid companies are listed and traded on the Main Board of the Stock Exchange. The Company is the ultimate holding company of LSD which in turn is the intermediate holding company of eSun and Lai Fung. Saved as disclosed above, Mr. Lam does not hold other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Lam graduated from the University of Oregon in the USA with a Bachelor of Business Administration Degree in 1974. He has substantial experience in property development and investment in China, having been actively involved in this industry since the mid-1980s. Mr. Lam has served on the boards of directors of a number of listed companies in Hong Kong for over 20 years.

Mr. Lam does not have a service contract with the Company. However, in accordance with the provisions of the Articles of Association, Mr. Lam will be subject to retirement from office as Director by rotation once every three years if re-elected at the 2023 AGM and will also be eligible for re-election at future AGMs. Mr. Lam presently receives from the Company an annual director's fee of HK\$350,000 and he also receives from LSD and Lai Fung, subsidiaries of the Company, an annual director's fee of HK\$350,000 in acting as the independent non-executive director of LSD and an annual director's fee of HK\$350,000 in acting as the independent non-executive director of Lai Fung, respectively.

Mr. Lam will have served on the Board for more than 12 years at the time of the 2023 AGM. The Board has received from Mr. Lam annual confirmation of his independence every year and taking into account the various factors as set out in Rule 3.13 of the Listing Rules and his actual contributions, his impartiality and independent judgement on various issues that he brings to the discussions during Board and Board committees meetings. The Nomination Committee had assessed the independence of Mr. Lam in accordance with Rule 3.13 of the Listing Rules criteria and the Board is satisfied with his independence and considers that Mr. Lam will continue to be independent and have the required character and experience to fulfill the role of an INED and considers that the re-election of Mr. Lam as an INED at the 2023 AGM is in the best interest of the Company and its shareholders as a whole.

Save as his directorship disclosed above, Mr. Lam does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lam does not have any interests or short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Saved as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Leung Shu Yin, William, aged 74, was appointed an INED in July 2002 and is the chairman of the Audit Committee and a member of the Remuneration Committee of the Company. Mr. Leung is also an independent non-executive director of LSD. He is also an independent non-executive director and deputy chairman of Crocodile Garments Limited. He has resigned as an independent non-executive director of Mainland Headwear Holdings Limited on 31 August 2023. The issued shares of all the aforesaid companies are listed and traded on the Main Board of the Stock Exchange. The Company is the ultimate holding company of LSD which in turn is the intermediate holding company of eSun and Lai Fung. Saved as disclosed above, Mr. Leung does not hold other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Leung is a certified public accountant, a member of the Hong Kong Securities and Investment Institute and a fellow of both the Association of Chartered Certified Accountants in the UK and the HKICPA. Mr. Leung is a practising director of two certified public accountants' firms in Hong Kong.

Mr. Leung does not have a service contract with the Company. However, in accordance with the provisions of the Articles of Association, Mr. Leung will be subject to retirement from office as Director by rotation once every three years if re-elected at the 2023 AGM and will also be eligible for re-election at future AGMs. Mr. Leung presently receives from the Company an annual director's fee of HK\$350,000 and he also receives from LSD, a subsidiary of the Company, an annual director's fee of HK\$350,000 in acting as the independent non-executive director of LSD.

Mr. Leung will have served on the Board for more than 21 years at the time of the 2023 AGM. The Board has received from Mr. Leung annual confirmation of his independence every year and taking into account the various factors as set out in Rule 3.13 of the Listing Rules and his actual contributions, his impartiality and independent judgement on various issues that he brings to the discussions during Board and Board committees meetings. The Nomination Committee had assessed the independence of Mr. Leung in accordance with Rule 3.13 of the Listing Rules criteria and the Board is satisfied with his independence and considers that Mr. Leung will continue to be independent and have the required character and experience to fulfill the role of an INED and considers that the re-election of Mr. Leung as an INED at the 2023 AGM is in the best interest of the Company and its shareholders as a whole.

Save as his directorship disclosed above, Mr. Leung does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Leung does not have any interests or short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Saved as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Ng Chi Ho, Dennis, aged 65, was appointed an INED on 1 August 2023.

Mr. Ng is currently an independent non-executive director of China City Infrastructure Group Limited. Mr. Ng was an independent non-executive director of Legendary Group Limited from June 2019 to November 2022 and the company secretary of Yunhong Guixin Group Holdings Limited from December 2016 to February 2023. The issued shares of all the aforesaid companies are listed and traded on the Main Board/GEM of the Stock Exchange. He was an independent non-executive director of Media Asia Group Holdings Limited (delisted from GEM of the Stock Exchange on 21 March 2023) from October 2011 to April 2023 and was also an independent non-executive director of Kirin Group Holdings Limited (delisted from GEM of the Stock Exchange on 28 April 2023) from April 2015 to December 2021. Saved as disclosed above, Mr. Ng does not hold other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Ng holds a Bachelor of Commerce Degree from The University of New South Wales, Australia and is a chartered accountant of The Chartered Accountants Australia and New Zealand and a fellow member of the HKICPA. He is also a practising certified public accountant and has extensive experience in auditing, accounting, financial management and corporate affairs.

Mr. Ng confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. The Company and Mr. Ng have entered into a service contract with no fixed term. However, in accordance with the provisions of the Articles of Association, Mr. Ng will be subject to retirement from office as Director by rotation once every three years if elected at the 2023 AGM and will also be eligible for re-election at future AGMs. He presently receives from the Company an annual director's fee of HK\$350,000. The Nomination Committee had assessed the independence of Mr. Ng in accordance with Rule 3.13 of the Listing Rules criteria and the Board is satisfied that Mr. Ng will have the required character and experience to fulfill the role of an INED and will recommend the election of Mr. Ng at the 2023 AGM.

Save as his directorship disclosed above, Mr. Ng does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Ng does not have any interests or short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Saved as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



LAI SUN GARMENT

Lai Sun Garment (International) Limited
(Incorporated in Hong Kong with limited liability)

(Stock Code: 191)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (“**AGM**”) of the members (“**Members**”) of Lai Sun Garment (International) Limited (“**Company**”) will be held at Grand Ballrooms 1 and 2, Level B, Hong Kong Ocean Park Marriott Hotel, 180 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 15 December 2023 at 12:00 noon for the following purposes:

1. To consider and adopt the audited financial statements of the Company for the year ended 31 July 2023 (“**Year**”) and the reports of the directors and independent auditor of the Company thereon;
2. To elect or re-elect, each as a separate Ordinary Resolution, the five retiring directors of the Company (“**Directors**”), namely Mr. Yang Yiu Chong, Ronald Jeffrey and Mr. Cheung Sum, Sam as executive Directors, and Mr. Lam Bing Kwan, Mr. Leung Shu Yin, William and Mr. Ng Chi Ho, Dennis as independent non-executive Directors and to authorise the board of Directors (“**Board**”) to fix the Directors’ remuneration;
3. To re-appoint Ernst & Young, Certified Public Accountants (“**Ernst & Young**”), as the independent auditor of the Company for the ensuing year and to authorise the Board to fix their remuneration; and
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as **Ordinary Resolutions**:

Ordinary Resolution (A)

“**THAT**:

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-backs for this purpose, subject to and in accordance with all applicable laws in Hong Kong and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of the shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the total number of shares of the Company 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 revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members of the Company in general meeting; or
 - (iii) the expiration of the period within which the next Annual General Meeting of the Company is required by law or the Articles of Association of the Company to be held.”

Ordinary Resolution (B)

“THAT:

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares in the Company, and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company) which would or might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined); or
 - (ii) an issue of shares in the Company upon the exercise of rights of subscription, exchange or conversion under the terms of any of the options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company); or
 - (iii) an issue of shares in the Company as scrip dividends pursuant to the Articles of Association of the Company from time to time; or
 - (iv) an issue of shares in the Company under any award or option scheme or similar arrangement for the grant or issue to eligible participants under such scheme or arrangement of shares in the Company or rights to acquire shares in the Company,

shall not exceed 20% of the total number of shares of the Company 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 revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members of the Company in general meeting; or
- (iii) the expiration of the period within which the next Annual General Meeting of the Company is required by law or the Articles of Association of the Company to be held; and

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares in the Company open for a period fixed by the Directors to the holders of shares whose names appear on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions 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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

Ordinary Resolution (C)

“**THAT:**

subject to the passing of the Ordinary Resolution (A) and Ordinary Resolution (B) set out in agenda item 4 contained in the notice convening this meeting, the general mandate granted to the directors of the Company (“**Directors**”) and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the addition thereto of such number of shares of the Company which has been bought back by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to buy back such shares, provided that such number of shares shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this Resolution.”

By Order of the Board
Lai Sun Garment (International) Limited
Tse Pik Ha
Company Secretary

Hong Kong, 17 November 2023

Registered Office:

11th Floor
Lai Sun Commercial Centre
680 Cheung Sha Wan Road
Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) *A Member entitled to attend and vote at the AGM convened by the above notice (“Notice”) or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more shares in the share capital of the Company (“Shares”), more than one) proxy to attend the AGM and, on a poll, vote on his/her/its behalf in accordance with the Articles of Association of the Company (“Articles of Association”). A proxy need not be a Member.*
- (2) *A form of proxy for use at the AGM is sent to the Members with the circular of the Company dated 17 November 2023 containing this Notice (“Circular”) and is also available at the respective websites of Hong Kong Exchanges and Clearing Limited (“HKEX”) and the Company.*
- (3) *To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company’s share registrar, Tricor Tengis Limited (“Registrar”), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or its adjourned meeting (as the case may be) and in default, the form of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude Members from attending in person and voting at the AGM or at its adjourned meeting (as the case may be) should they so wish. In such a case, the said form(s) of proxy shall be deemed to be revoked.*

The contact phone number of the Registrar is (852) 2980 1333.

- (4) *To ascertain the entitlements to attend and vote at the AGM, Members must lodge the relevant transfer document(s) and share certificate(s) at the office of the Registrar no later than 4:30 p.m. on Monday, 11 December 2023 for registration.*
- (5) *Where there are joint registered holders of any Shares, any one of such joint holders may attend and vote at the AGM or its adjourned meeting (as the case may be), either personally or by proxy, in respect of such Shares as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the AGM or its adjourned meeting (as the case may be), personally or by proxy, then one of such holders so present whose name stands first in the Register of Members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.*
- (6) *Concerning agenda item 2 of the Notice,*
 - (i) *in accordance with Article 93 of the Articles of Association, Mr. Yang Yiu Chong, Ronald Jeffrey (appointed by the Board as an executive Director on 2 June 2023), Mr. Cheung Sum, Sam and Mr. Ng Chi Ho, Dennis (appointed by the Board as an executive Director and an independent non-executive Director, respectively on 1 August 2023) will retire from office as Directors at the AGM and, being eligible, they offer themselves for election;*
 - (ii) *in accordance with Article 102 of the Articles of Association, Mr. Lam Bing Kwan and Mr. Leung Shu Yin, William will retire from office as Directors by rotation at the AGM and, being eligible, they offer themselves for re-election; and*
 - (iii) *in accordance with Rule 13.74 of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”), details of the five Retiring Directors, namely Mr. Yang Yiu Chong, Ronald Jeffrey, Mr. Cheung Sum, Sam, Mr. Lam Bing Kwan, Mr. Leung Shu Yin, William and Mr. Ng Chi Ho, Dennis are set out in the “Biographical Details of Directors and Senior Management” section of the Annual Report of the Company for the Year (“Annual Report”) and Appendix II to the Circular which will be despatched to Members together with the Annual Report.*

NOTICE OF ANNUAL GENERAL MEETING

(7) *Concerning agenda item 3 of the Notice, the Board (which concurs with the Audit Committee of the Company) has recommended that subject to the approval of Members at the AGM, Ernst & Young will be re-appointed independent auditor of the Company for the year ending 31 July 2024 (“Year 2024”). Members should note that in practice, independent auditor’s remuneration for the Year 2024 cannot be fixed at the AGM because such remuneration varies by reference to the scope and extent of the audit and other works which the independent auditor is being called upon to undertake in any given year. To enable the Company to charge the amount of such independent auditor’s remuneration as operating expenses for the Year 2024, Members’ approval to delegate the authority to the Board to fix the independent auditor’s remuneration for the Year 2024 is required, and is hereby sought, at the AGM.*

(8) *The proposed Ordinary Resolution (A) under agenda item 4 of this Notice relates to the granting of a general mandate to the Directors to buy back Shares of up to a maximum of 10% of the total number of the Shares of the Company in issue as at the date of passing the said Resolution. Members’ attention is also drawn to the explanatory statement on the proposed buy-back mandate contained in the Appendix I to the Circular.*

The proposed Ordinary Resolution (B) under agenda item 4 of this Notice relates to the granting of a general mandate to the Directors to issue new Shares of up to a maximum of 20% of the total number of the Shares of the Company in issue as at the date of passing the said Resolution. The Company has no immediate plan to issue any new Shares under the general mandate.

The proposed Ordinary Resolution (C) under agenda item 4 of this Notice extends the general mandate to include the Shares bought back under the buy-back mandate.

(9) *Details regarding the Ordinary Resolutions (A), (B) and (C) under agenda item 4 of this Notice are set out in the Circular and will be despatched to members together with the Annual Report.*

(10) *In compliance with Rule 13.39(4) of the Listing Rules, voting on all resolutions proposed in this Notice shall be decided by way of a poll at the AGM.*

(11) *If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed and the Members will be informed of the date, time and venue of the postponed AGM by a supplementary notice, posted on the respective websites of the Company and HKEX.*

If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is cancelled at or before 7:00 a.m. on the date of the AGM and where conditions permit, the AGM will be held as scheduled.

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

Having considered their own situations, Members should decide on their own whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

(12) *No refreshments or corporate gifts will be provided at the 2023 AGM.*