
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your Shares in Million Hope Industries Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



Million Hope Industries Holdings Limited

美亨實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1897)

PROPOSALS RELATING TO (i) RE-ELECTION OF DIRECTORS (ii) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES (iii) REFRESHMENT OF THE SCHEME MANDATE LIMIT AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Million Hope Industries Holdings Limited (the “Company”) to be held at Ballroom II - III, 2/F., Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong on Tuesday, 24 August 2021 at 11:00 a.m. is set out on pages 20 to 25 of this circular. Whether or not you intend to attend the meeting, you are advised to read the notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of shareholders and other participants, the following precautionary measures will be implemented at the annual general meeting of the Company:

- (i) Compulsory body temperature check.
- (ii) Compulsory health declaration.
- (iii) Wearing of surgical face mask at any time within the meeting venue (no mask will be provided).
- (iv) No food and drinks or souvenirs will be provided.
- (v) To ensure appropriate social distancing, seats will be limited at the meeting and will be available on a first-come-first-served basis.

Any person who refuses to co-operate with any of the above precautionary measures, or whose body temperature measures above 37.0 degrees Celsius, or who exhibits flu-like symptoms or is subject to any Hong Kong Government prescribed quarantine may be denied entry to the meeting venue.

For the health and safety of shareholders, the Company encourages shareholders NOT to attend the meeting in person, and strongly recommends shareholders to appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the meeting as an alternative to attending the meeting in person.

CONTENTS

	<i>Page</i>
Precautionary Measures for the Annual General Meeting	1
Definitions	2
Letter from the Board	4
Appendix I – Details of Directors Proposed for Re-election	12
Appendix II – Explanatory Statement	16
Appendix III – Notice of Annual General Meeting	20

PRECAUTIONARY MEASURES AT THE ANNUAL GENERAL MEETING

To safeguard the health and safety of shareholders and other participants attending the annual general meeting, the Company will implement the following precautionary measures at the annual general meeting:

- (i) Compulsory body temperature checks will be conducted for every individual attending the meeting venue. Any person with a body temperature of over 37.0 degrees Celsius, or who exhibits flu-like symptoms or is subject to any Hong Kong Government prescribed quarantine may be denied entry to the meeting venue or be required to leave the meeting venue.
- (ii) Every attendee will be required to complete and sign a health declaration form before admission to the meeting venue.
- (iii) Every attendee will be required to wear a surgical face mask at any time within the annual general meeting venue (including queuing for registration). Please note that no masks will be provided and attendees should wear their own masks.
- (iv) No food and drinks or souvenirs will be provided.
- (v) Seats at the meeting venue will be arranged to ensure appropriate social distancing. As a result, there will be limited capacity for attendees. Seats will be limited at the meeting and will be available on a first-come-first-served basis.

Any attendee who refuses to co-operate with any of the above precautionary measures may not be admitted to the meeting venue.

Shareholders are requested to carefully consider the risk of attending the annual general meeting, taking into account their own personal circumstances. The Company reminds all shareholders that physical attendance in person at the annual general meeting is not necessary for the purpose of exercising voting rights.

For the health and safety of shareholders, the Company encourages shareholders NOT to attend the meeting in person, and strongly recommends shareholders to appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the meeting as an alternative to attending the meeting in person.

The form of proxy can be downloaded from the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company's website (www.millionhope.com.hk). In order to be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power attorney or other authority shall be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

Subject to the development of the novel coronavirus situation in Hong Kong, the Company may implement further precautionary measures, and issue further announcement(s) on such measures as and when appropriate.

DEFINITIONS

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

“Adoption Date”	25 August 2020, the date on which the Share Option Scheme was adopted by the Company
“AGM”	the annual general meeting of the Company to be held at Ballroom II - III, 2/F., Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong on Tuesday, 24 August 2021 at 11:00 a.m. or any adjournment thereof
“AGM Notice”	the notice convening the AGM
“Articles”	The amended and restated articles of association of the Company
“Board”	the board of Directors
“Company”	Million Hope Industries Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the securities of which are listed on the Main Board of the Stock Exchange (stock code: 1897)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	15 July 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange and any amendments thereto

DEFINITIONS

“Option”	an option to subscribe for Shares granted pursuant to the Share Option Scheme
“Participant(s)”	Directors (including executive Directors, non-executive Directors and independent non-executive Directors) and full-time employees of any member the Group and any advisers, consultants, distributors, contractors, suppliers, agents, customers, business partners, joint venture partners, promoters, service providers of any member of the Group who the Board considers, in its sole discretion, to have contributed or will contribute to the Group
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all the share options granted or to be granted under the Share Option Scheme or such other schemes of the Company which, if refreshed, shall not in aggregate exceed 10% of the total number of issued Shares of the Company as at the date of the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Option Scheme”	the share option scheme of the Company adopted on 25 August 2020
“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
“%”	per cent

LETTER FROM THE BOARD



Million Hope Industries Holdings Limited

美亨實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1897)

Directors:

Mr. Wong Sue Toa, Stewart (*Chairman*)*
Mr. Chuk Kin Lun (*Joint Managing Director*)
Mr. Lee Cheuk Hung (*Joint Managing Director*)
Mr. Cha Mou Daid, Johnson*
Mr. Chung Sam Tin Abraham*
Mr. Tai Sai Ho*
Mr. Chau On Ta Yuen#
Professor Ho Richard Yan Ki#
Mr. Poon Kan Young#
Mr. Yip Kai Yung#

* *Non-executive Director*

Independent Non-executive Director

Registered Office:

Maples Corporate Services Limited
P.O. Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Principal Office in Hong Kong:

Office A, 20th Floor
Kings Wing Plaza 1
3 On Kwan Street
Shek Mun
Shatin, New Territories
Hong Kong

23 July 2021

To the Shareholders

Dear Sir or Madam,

PROPOSALS RELATING TO
(i) RE-ELECTION OF DIRECTORS
(ii) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(iii) REFRESHMENT OF THE SCHEME MANDATE LIMIT
AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you the AGM Notice, and information regarding resolutions to be proposed at the AGM relating to, among other things, (i) the re-election of Directors; (ii) the granting to the Directors of general mandates to issue and repurchase Shares; and (iii) the refreshment of the Scheme Mandate Limit.

LETTER FROM THE BOARD

2. RE-ELECTION OF DIRECTORS

Pursuant to Article 16.19 of the Articles, Mr. Tai Sai Ho, Professor Ho Richard Yan Ki and Mr. Poon Kan Young shall retire from office by rotation at the AGM. Pursuant to Article 16.2 of the Articles, Mr. Cha Mou Daid, Johnson, who was appointed by the Board on 23 November 2020, shall retire at the AGM. All the retiring Directors, being eligible, offer themselves for re-election at the AGM.

Details of the above retiring Directors are set out in Appendix I to this circular.

The nomination committee of the Company has reviewed the structure, size and composition (including skills, knowledge, experience and diversity of perspectives) with reference to the Company's Board Diversity Policy and Policy of Nomination of Directors. It is considered that the retiring Directors possess comprehensive experience and expertise in their respective professional fields, and they have made valuable contributions to the Group's development through making constructive and informed comments to the Board.

The nomination committee of the Company has assessed the independence of the retiring independent non-executive Directors, Professor Ho Richard Yan Ki and Mr. Poon Kan Young, based on their annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and considered that Professor Ho and Mr. Poon remain independent. It is believed that Professor Ho and Mr. Poon will be able to maintain an independent view of the Group's affairs and promote Board diversity with Professor Ho's comprehensive experience in financial and regulatory matters and Mr. Poon's expertise in quantity surveying.

3. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

At the last annual general meeting of the Company held on 25 August 2020, a general mandate was given to the Directors to exercise the power of the Company to issue Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. It is therefore proposed to seek your approval of the ordinary resolutions No. 8(A) and 8(C) as set out in the AGM Notice to give a fresh general mandate to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding the sum of 20% of the issued share capital of the Company at the date of passing of the resolution (the "**Share Issue Mandate**") and the nominal amount of any Shares repurchased by the Company up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 424,815,630 Shares. On the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the general mandate to issue Shares to allot and issue up to 84,963,126 Shares, representing 20% of the issued share capital of the Company as at the date of the AGM.

Concerning ordinary resolutions No. 8(A) and 8(C), the Directors wish to state that they have no immediate plan to issue any new Shares. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.

LETTER FROM THE BOARD

4. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 25 August 2020, a general mandate was given to the Directors to exercise the power of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the ordinary resolution No. 8(B) as set out in the AGM Notice to give a fresh general mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution (the “**Share Repurchase Mandate**”).

An explanatory statement, as required by the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange, to provide requisite information to you for your consideration of the Share Repurchase Mandate, is set out in Appendix II to this circular.

5. PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company on 25 August 2020 upon passing the ordinary resolution by the then Shareholders at the last annual general meeting of the Company held on 25 August 2020. Save for the Share Option Scheme, the Company has no other share option schemes as at the Latest Practicable Date.

Under the current Scheme Mandate Limit of the Share Option Scheme, the Directors were authorised to grant Options to subscribe for up to 43,633,263 Shares (the “**Existing Scheme Limit**”), representing 10% of the Shares in issue as at the Adoption Date.

Since the Adoption Date, Options carrying rights to subscribe for 22,907,000 Shares had been granted on 9 October 2020 under the Share Option Scheme. Up to the Latest Practicable Date, (i) Options carrying rights to subscribe for 10,567,000 Shares have been exercised; (ii) Options carrying rights to subscribe for 262,000 Shares were lapsed; (iii) Options carrying rights to subscribe for 12,078,000 Shares remained outstanding (representing approximately 27.68% of the maximum number of Shares allowed to be issued under the Existing Scheme Limit and approximately 2.84% of the issued share capital of the Company as at the Latest Practicable Date); and (iv) no Options carrying rights to subscribe for Shares have been cancelled.

LETTER FROM THE BOARD

The details of the Options granted under the Share Option Scheme since the Adoption Date and up to the Latest Practicable Date are set out as follows:

Category	Date of grant	Exercise price per Share	Exercise period (Note i)	Number of Options granted during the period	Number of Options exercised during the period	Number of Options lapsed during the period	Number of Options held as the Latest Practicable Date
Directors							
Mr. Cha Mou Sing, Payson (Note ii)	9 October 2020	HK\$0.59	9 October 2020 to 8 October 2025	4,363,000	–	–	4,363,000
Mr. Wong Sue Toa, Stewart	9 October 2020	HK\$0.59	9 October 2020 to 8 October 2025	3,272,000	(3,272,000)	–	–
Mr. Tai Sai Ho	9 October 2020	HK\$0.59	9 October 2020 to 8 October 2025	1,636,000	(1,636,000)	–	–
Mr. Chung Sam Tin Abraham	9 October 2020	HK\$0.59	9 October 2020 to 8 October 2025	327,000	–	–	327,000
Mr. Chuk Kin Lun	9 October 2020	HK\$0.59	9 October 2020 to 8 October 2025	1,745,000	(800,000)	–	945,000
Mr. Lee Cheuk Hung	9 October 2020	HK\$0.59	9 October 2020 to 8 October 2025	1,745,000	–	–	1,745,000
Mr. Chau On Ta Yuen	9 October 2020	HK\$0.59	9 October 2020 to 8 October 2025	87,000	–	–	87,000
Professor Ho Richard Yan Ki	9 October 2020	HK\$0.59	9 October 2020 to 8 October 2025	436,000	(436,000)	–	–
Mr. Poon Kan Young	9 October 2020	HK\$0.59	9 October 2020 to 8 October 2025	436,000	(436,000)	–	–
Mr. Yip Kai Yung	9 October 2020	HK\$0.59	9 October 2020 to 8 October 2025	436,000	(436,000)	–	–
				14,483,000	(7,016,000)	–	7,467,000
Employees of the Group	9 October 2020	HK\$0.59	9 October 2020 to 8 October 2025	8,424,000	(3,551,000)	(262,000)	4,611,000
				8,424,000	(3,551,000)	(262,000)	4,611,000
Total				22,907,000	(10,567,000)	(262,000)	12,078,000

Notes:

- (i) The share options vested immediately on the date of grant.
- (ii) Mr. Cha Mou Sing, Payson, passed away on 6 November 2020 (PST). The legal personal representative(s) of Mr. Cha Mou Sing, Payson shall be entitled within a period of 12 months from the date of death (or such larger period as the Board may determine) to exercise the outstanding Options of Mr. Cha Mou Sing, Payson in whole or in part.

LETTER FROM THE BOARD

The Board, at its absolute discretion, granted the Options to the above Directors and employees with reference to the relevant persons' actual and/or potential contribution to the business or operation of the Group. The Board also considered factors such as responsibility and length of service of the relevant persons in determining the grant of the Options.

The Company considers that the grant of Options to the above Directors and employees will have the benefit of rewarding those who have contributed or will contribute to the Group and to encourage them to work towards enhancing the value of the Company and its Shares for the benefit of the Company and the Shareholders as a whole, which is the purpose of the Share Option Scheme.

The number of issued Shares was changed from 436,332,630 on the Adoption Date to 424,815,630 on the Latest Practicable Date due to (i) cancellation of 22,084,000 Shares repurchased by the Company during March 2021 to May 2021; and (ii) issue of 10,567,000 Shares upon exercise of Options under the Share Option Scheme. Accordingly, the Existing Scheme Limit available to be granted to eligible Participants of 20,988,263 Options, representing only approximately 4.94% of the total number of Shares in issue as at the Latest Practicable Date. In order to provide the Company with greater flexibility in granting Options to eligible Participants under the Share Option Scheme, the Board proposes to seek approval from the Shareholders in relation to the refreshment of the Scheme Mandate Limit up to 10% of the Shares in issue as at the date of the AGM.

The Directors are of the view that the proposed refreshment of the Scheme Mandate Limit enables the Company to grant further Options to reward eligible Participants who have contributed or will contribute to the Group and to encourage Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and the Shareholders as a whole, and to maintain or attract business relationships with Participants whose contributions are or may be beneficial to the growth of the Group. As such, the Directors consider that such refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole.

Based on 424,815,630 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued or repurchased by the Company and no Options are being exercised or granted prior to the AGM, upon the approval of the refreshment of the Scheme Mandate Limit, the Company will be authorised to grant Options entitling the holders of the Options to subscribe for a maximum of 42,481,563 Shares, representing 10% of the Shares in issue as at the date of the passing of the resolution to refresh the Scheme Mandate Limit.

Pursuant to Rule 17.03(3) Note 2 of the Listing Rules, the aggregate number of Shares which may be issued upon the exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme must not exceed 30% of the Shares in issue from time to time. No Options may be granted under the Share Option Scheme and any other share option scheme(s) of the Company if this will result in the 30% limit being exceeded.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the cumulative total number of Shares which may be issued upon exercise of all outstanding Options comprise 12,078,000 Shares under the Share Option Scheme, representing approximately 2.84% of the Shares in issue as at the Latest Practicable Date. Assuming that the refreshment of Scheme Mandate Limit will be approved at the AGM, the number of Shares that may be issued under the Share Option Scheme will be an aggregate of 54,559,563 Shares, which, comprising the Options to be granted under the refreshed Scheme Mandate Limit to subscribe for 42,481,563 Shares and the 12,078,000 Shares that may be issued upon exercise of the outstanding Options granted under the Share Option Scheme, represented approximately 12.84% of the Shares in issue at the Latest Practicable Date and is within the 30% limit in issue from time to time as required under the Share Option Scheme.

Options previously granted under the Share Option Scheme and any other share option scheme(s) of the Company, including without limitation those outstanding, exercised, cancelled or lapsed in accordance with the Share Option Scheme or such other schemes of the Company, will not be counted for the purpose of the proposed refreshment.

The refreshment of the Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution to approve the refreshment of the Scheme Mandate Limit at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting an approval for the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of any Options that may be granted under the refreshed Scheme Mandate Limit of the Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for granting of the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the total number of Shares in issue as at the date of the AGM) to be issued pursuant to the exercise of any Options that may be granted under the refreshed Scheme Mandate Limit of the Share Option Scheme.

As at the Latest Practicable Date, the Company has no concrete plan to grant further Option under the refreshed Scheme Mandate Limit in the coming twelve months. The Board may however from time to time consider whether to grant any Option in order to reward the respective eligible Participants. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

LETTER FROM THE BOARD

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles, the votes of Shareholders at a general meeting will be taken by poll and the Company shall announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Pursuant to Article 14.1 of the Articles, on a poll, every member who is present in person (or, in the case of a member being a corporation, is present by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. A member entitled to more than one vote is under no obligation to cast all his votes in the same way.

7. FORM OF PROXY

The notice convening the AGM is set out on pages 20 to 25 of this circular. Enclosed with this circular is the form of proxy for use at the AGM. Whether or not you intend to attend the AGM, you are advised to read the AGM Notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM 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.

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.

LETTER FROM THE BOARD

9. RECOMMENDATION

The Directors consider that the above proposals relating to the re-election of Directors, the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and the refreshment of the Scheme Mandate Limit are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Wong Sue Toa, Stewart
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The followings are the details of the Directors proposed for re-election at the AGM.

1. **Mr. Cha Mou Daid, Johnson**, aged 69, was appointed as a non-executive Director on 23 November 2020. Mr. Cha has over 40 years of experience in venture capital and investment management and is currently Chairman of C.M. Capital Advisors (HK) Limited. He is a non-executive director of HKR International Limited (stock code: 480) (“**HKRI**”) and non-executive Chairman of Hanison Construction Holdings Limited (stock code: 896) (“**Hanison**”). He is a director of CCM Capital Corporation (“**CCM Capital**”) and LBJ Regents (PTC) Limited (“**LBJ**”, formerly known as LBJ Regents Limited), and a non-executive director of Mingly Corporation (“**Mingly**”). Each of CCM Capital, LBJ and Mingly is a substantial shareholder of the Company discloseable under Part XV of the SFO. Mr. Cha is also an independent non-executive director of Shanghai Commercial Bank Limited and a director of a number of other companies in Hong Kong and overseas. Mr. Cha ceased to act as a non-executive director of China International Capital Corporation Limited (stock code: 3908) (“**CICCL**”) with effect from 28 February 2020. The securities of HKRI, Hanison and CICCL are listed on the Main Board of the Stock Exchange. He is a member of non-profit organisations including Qiu Shi Science & Technologies Foundation, Moral Education Concern Group, and a member of the Finance Committee and of the Council of The Hong Kong University of Science and Technology.

As at the Latest Practicable Date, Mr. Cha had notified the Company of his interests in 219,409,017 Shares within the meaning of Part XV of the SFO. Mr. Cha is a member of the classes of discretionary beneficiaries of certain but not identical discretionary trusts of which CCM Trust (Cayman) Limited (“**CCM Trust**”) and LBJ, both being substantial Shareholders within the meaning of Part XV of the SFO, are the corporate trustees.

The term of appointment of Mr. Cha is fixed for three years which is determinable by either party on a two-month notice, subject to the retirement by rotation provisions as set out in the Articles and the Listing Rules. Mr. Cha is entitled to receive a director’s fee in the amount of HK\$100,000 per annum. Details of the amount of emoluments paid to him for the year ended 31 March 2021 are set out in note 12(a) to the consolidated financial statements in the Company’s annual report 2020/2021.

Save as disclosed herein, Mr. Cha did not hold any directorship in other listed public companies in the last three years. Save as disclosed herein and in the Company’s annual report 2020/2021, Mr. Cha does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders.

2. **Mr. Tai Sai Ho**, aged 70, was appointed as a Director on 20 February 2018, and designated as a non-executive Director on 9 August 2018. He also serves as a member of each of the remuneration committee, nomination committee and investment committee of the Company. Mr. Tai is also a director of all subsidiaries of the Group. Mr. Tai has been an executive director and general manager of Hanison since 2001. Mr. Tai has extensive experience in public and private sectors of the building and civil engineering industries in Hong Kong. Mr. Tai holds a bachelor degree in civil engineering from National Cheng Kung University in Taiwan, a master degree in construction management from University of New South Wales in Australia and a master degree in business administration from Asia International Open University in Macau (now known as City University of Macau). Mr. Tai is a fellow of the Hong Kong Institute of Directors (FHKIoD) and the Hong Kong Institute of Construction Managers (FHKICM).

As at the Latest Practicable Date, Mr. Tai had notified the Company of his interests in 8,590,288 Shares within the meaning of Part XV of the SFO. The term of appointment of Mr. Tai is fixed for three years which is determinable by either party on a two-month notice, subject to the retirement by rotation provisions as set out in the Articles and the Listing Rules. Mr. Tai is entitled to receive a director's fee in the amount of HK\$100,000 per annum. Details of the amount of emoluments paid to him for the year ended 31 March 2021 are set out in note 12(a) to the consolidated financial statements in the Company's annual report 2020/2021.

Save as disclosed herein, Mr. Tai did not hold any directorship in other listed public companies in the last three years. Mr. Tai does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders.

3. **Professor Ho Richard Yan Ki**, aged 69, was appointed as an independent non-executive Director on 22 February 2019. He also serves as the chairman of the nomination committee of the Company and as a member of each of the audit committee and remuneration committee of the Company. Professor Ho holds the degree of bachelor of science with distinction in agricultural economics from the University of Hawaii in the United States of America, and master of science in agricultural economics and doctor of philosophy from the University of Wisconsin-Madison in the United States of America. Professor Ho joined City University of Hong Kong in 1990 and retired in 2013. During his 23 years of service at City University of Hong Kong, Professor Ho held various academic and senior administrative positions including Chair Professor of Finance, Head of Economics and Finance Department, Dean of the Business Faculty, Vice President, Provost, and Acting President. Professor Ho has also served as an independent non-executive director of Citibank (Hong Kong) Limited since 2007 and is a Justice of the Peace. He is also the awardee of the 2012 Hong Kong Fulbright Distinguished Scholar to US. Professor Ho has a rich record of public service including membership in Process Review Panel of the Securities & Futures Commission, Securities & Futures Appeals Tribunal, Standing Committee on Disciplined Services Salaries & Conditions of Service, University Grants Committee, and Energy Advisory Committee. Professor Ho has been appointed as a member of the Board of Governors of Hong Kong Shue Yan University from January 2020 until August 2022.

As at the Latest Practicable Date, Professor Ho had notified the Company of his interests in 436,000 Shares within the meaning of Part XV of the SFO. The term of appointment of Professor Ho is fixed for three years which is determinable by either party on a two-month notice, subject to the retirement by rotation provisions as set out in the Articles and the Listing Rules. Professor Ho is entitled to receive a director's fee in the amount of HK\$200,000 per annum. Details of the amount of emoluments paid to him for the year ended 31 March 2021 are set out in note 12(a) to the consolidated financial statements in the Company's annual report 2020/2021.

Professor Ho did not hold any directorship in other listed public companies in the last three years. Professor Ho does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders.

4. **Mr. Poon Kan Young**, aged 64, was appointed as an independent non-executive Director on 22 February 2019. He also serves as the chairman of the remuneration committee of the Company and as a member of each of the audit committee and nomination committee of the Company. Mr. Poon has over 40 years of experience as a quantity surveyor in Hong Kong. Mr. Poon became a partner of Langdon Every and Seah, a construction cost consultancy firm, in 1988, and after the merger of the firm with Arcadis, an international natural and built asset design and consultancy firm, Mr. Poon was responsible for the operations in the PRC and Hong Kong. In July 2016, he became the chief executive at executive director level of Arcadis Asia and was responsible for all operations in Asia. After retiring from Arcadis in December 2016, Mr. Poon established his own consultancy firm, LESK Solutions Co. Limited, and has been the managing director since then. Mr. Poon holds a higher diploma in surveying (quantity surveying) from the Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University), a master of philosophy from The University of Hong Kong, and a postgraduate diploma in information technology from The University of Hong Kong School of Professional and Continuing Education. Mr. Poon is registered as a Registered Professional Surveyor in the Quantity Surveying Division with the Surveyors Registration Board of Hong Kong, and is a fellow of The Hong Kong Institute of Surveyors and The Royal Institution of Chartered Surveyors.

As at the Latest Practicable Date, Mr. Poon had notified the Company of his interests in 436,000 Shares within the meaning of Part XV of the SFO. The term of appointment of Mr. Poon is fixed for three years which is determinable by either party on a two-month notice, subject to the retirement by rotation provisions as set out in the Articles and the Listing Rules. Mr. Poon is entitled to receive a director's fee in the amount of HK\$200,000 per annum. Details of the amount of emoluments paid to him for the year ended 31 March 2021 are set out in note 12(a) to the consolidated financial statements in the Company's annual report 2020/2021.

Mr. Poon did not hold any directorship in other listed public companies in the last three years. Mr. Poon does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Cha Mou Daid, Johnson, Mr. Tai Sai Ho, Professor Ho Richard Yan Ki and Mr. Poon Kan Young which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

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

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 424,815,630 Shares. Subject to the passing of the relevant ordinary resolution to approve the Share Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the date of AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 42,481,563 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

REASONS FOR REPURCHASES

The Directors believe that the proposed granting of the Share Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. While it is not possible to anticipate in advance any specific circumstances in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or its earnings per Share or may otherwise be in the interests of the Company, and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands. Any repurchases by the Company may be made out of capital paid up on the Shares to be repurchased, funds of the Company which would otherwise be available for dividend or distribution or out of an issue of new Shares made for the purpose of the repurchase and, in the case of any premium payable on the repurchase out of the funds of the Company which would otherwise be available for dividend or distribution or from sums standing to the credit of the other reserves account of the Company. There would not have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 March 2021) in the event that the Share Repurchase Mandate is exercised in full. The Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

UNDERTAKING

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

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Share Repurchase Mandate in the event that the Share Repurchase Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

For the purpose of the Takeovers Code, members of the Cha Family (comprising, inter alios, Mr. Cha Mou Daid, Johnson being a Director) as listed below had an aggregate interest in 225,821,278 Shares, representing approximately 53.15% of the issued share capital of the Company as at the Latest Practicable Date.

Members of the Cha Family	Direct and/ or indirect interests in Shares	Approximate % of issued share capital
CCM Trust <i>(Note 1)</i>	195,104,050	45.92%
LBJ <i>(Note 2)</i>	27,131,828	6.39%
Mr. Cha Mou Daid, Johnson <i>(Note 3)</i>	3,585,400	0.84%
TOTAL	225,821,278	53.15%

Notes:

- (1) These share interests comprise 153,383,496 Shares directly held by CCM Trust and 41,720,554 Shares held indirectly through Mingly and its wholly-owned subsidiaries. CCM Trust is interested in 87.5% equity interest in Mingly. CCM Trust is holding the 153,383,496 Shares as the trustee of certain but not identical discretionary trusts of which members of the Cha Family (comprising, inter alios, Mr. Cha Mou Daid, Johnson being a Director) are among the discretionary objects.
- (2) These share interests comprise 24,409,172 Shares directly held by LBJ and 2,722,656 Shares held indirectly through Bie Ju Enterprises Limited, its wholly-owned subsidiary. LBJ is holding the 24,409,172 Shares as the trustee of certain but not identical discretionary trusts of which members of the Cha Family (comprising, inter alios, Mr. Cha Mou Daid, Johnson being a Director) are among the discretionary objects. Mr. Cha Mou Daid, Johnson is also a director of LBJ.
- (3) These share interests are held by Mr. Cha Mou Daid, Johnson personally.

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate, the aggregate interests of certain members of the Cha Family as listed above would be increased from 53.15% to 59.06% of the issued share capital of the Company. Such an increase in the Cha Family's aggregate interest would not apparently give rise to a mandatory offer obligation under Rule 26 of the Takeovers Code. Moreover, the Directors are not otherwise aware of any consequences of any purchases which would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate to the extent that it would reduce the aggregate amount of the issued share capital of the Company in the public hands below 25%.

SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
July	0.69	0.54
August	0.65	0.51
September	0.60	0.55
October	0.60	0.57
November	0.71	0.58
December	0.68	0.59
2021		
January	0.66	0.55
February	0.67	0.57
March	0.88	0.62
April	0.90	0.81
May	0.89	0.82
June	0.86	0.78
July (up to the Latest Practicable Date)	0.85	0.80

SHARE REPURCHASE MADE BY THE COMPANY

The Company has repurchased a total of 22,932,000 Shares during the six months preceding the Latest Practicable Date, details of which are as follows:

Month of Repurchase	Number of Shares Repurchased	Repurchase Price per Share	
		Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021			
March	8,812,000	0.86	0.67
April	11,832,000	0.86	0.81
May	1,440,000	0.86	0.84
June	606,000	0.86	0.83
July (up to the Latest Practicable Date)	242,000	0.83	0.82

**Million Hope Industries Holdings Limited****美亨實業控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1897)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Million Hope Industries Holdings Limited (the “Company”) will be held at Ballroom II - III, 2/F., Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong on Tuesday, 24 August 2021 at 11:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report of the Company for the year ended 31 March 2021.
2. To re-elect Mr. Cha Mou Daid, Johnson as a non-executive director of the Company.
3. To re-elect Mr. Tai Sai Ho as a non-executive director of the Company.
4. To re-elect Professor Ho Richard Yan Ki as an independent non-executive director of the Company.
5. To re-elect Mr. Poon Kan Young as an independent non-executive director of the Company.
6. To consider and, if thought fit, authorise the board of directors of the Company to fix the remuneration of all directors of the Company (including any new director of the Company who may be appointed) for the year ending 31 March 2022.
7. To re-appoint Deloitte Touche Tohmatsu as the independent auditor of the Company for the ensuing year and to authorise the board of directors of the Company to fix its remuneration.

8. To consider and, if thought fit, pass with or without modification, the following resolutions as **Ordinary Resolutions**:

(A) “**THAT**:

- (i) subject to paragraph (iii) below and all applicable laws, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional shares in the share capital of the Company and to make, issue, or grant offers, agreements, options, warrants and other securities including but not limited to bonds, debentures and notes convertible into shares in the Company, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the directors of the Company during the Relevant Period to make, issue or grant offers, agreements or options, warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (i) above, otherwise than pursuant to or in consequence of:
 - (a) a Rights Issue (as hereinafter defined); or
 - (b) an issue of ordinary shares in the Company under any option scheme or similar arrangement for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of ordinary shares in the Company or rights to acquire ordinary shares in the Company; or
 - (c) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of whole or part of a dividend on shares in the Company in accordance with the amended and restated articles of association of the Company from time to time,

shall not exceed the aggregate of:

- (aa) twenty per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution 8(A); and
- (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution 8(A) (up to a maximum equivalent to ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution 8(A)),

and the said approval shall be limited accordingly; and

- (iv) for the purpose of this Resolution 8(A):

“Relevant Period” means the period from the passing of this Resolution 8(A) until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any other applicable laws to be held; or
- (c) the revocation, variation or renewal of this Resolution 8(A) by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory outside Hong Kong).”

(B) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares which may be repurchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs pursuant to the approval in paragraph (i) above shall not exceed ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution 8(B), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution 8(B):

“Relevant Period” means the period from the passing of this Resolution 8(B) until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any other applicable laws to be held; or
 - (c) the revocation, variation or renewal of this Resolution 8(B) by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) **“THAT,** conditional upon the passing of the above Resolutions 8(A) and 8(B), the directors of the Company be and are hereby authorised to exercise the powers referred to in paragraph (i) of Resolution 8(A) in respect of the share capital of the Company as referred to in sub-paragraph (bb) of paragraph (iii) of Resolution 8(A).”

- (D) “**THAT**, subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and permission to deal in the shares of the Company to be issued pursuant to the exercise of options that may be granted under the Refreshed Scheme Mandate Limit (as defined below),
- (a) the refreshment of the limit in respect of the grant of share options under the share option scheme of the Company adopted on 25 August 2020 (the “**Share Option Scheme**”) be and is hereby approved; and
 - (b) the directors of the Company be and are hereby authorised to do such act and execute such document to effect the Refreshed Scheme Mandate Limit (as defined below), provided that:
 - (i) the total number of shares of the Company which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme after the date of passing this resolution, together with all options to be granted under any other share option scheme(s) of the Company on or after the date of passing this resolution, shall not exceed 10% of the shares of the Company in issue as at the date of passing this resolution (the “**Refreshed Scheme Mandate Limit**”); and
 - (ii) options granted prior to the date of passing this resolution under the Share Option Scheme or any other share option scheme(s) of the Company (including without limitation those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme or such other scheme(s) of the Company) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate Limit.”

By order of the Board
Kwok Wing Fai
Company Secretary

Hong Kong, 23 July 2021

Notes:

1. The register of members of the Company will be closed from 19 August 2021 to 24 August 2021 (both days inclusive) for the purpose of determining the identity of members who are entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on 18 August 2021.
2. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by reference to the order in which the names stand on the register of members in respect of the joint holding.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority shall be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy shall not preclude a member from attending and voting in person at the meeting or any adjourned meeting thereof should he so wish and, in such event, the form of proxy shall be deemed to be revoked.
5. With regard to the proposed resolutions No. 8(A) and 8(C), the directors of the Company wish to state that they have no immediate plan to issue any new shares in the Company pursuant to the general mandates referred to thereunder.
6. With regard to the proposed resolution No. 8(B), the directors of the Company wish to state that they have no immediate plan to repurchase any shares of the Company pursuant to the general mandate referred to thereunder.
7. The registration of the AGM will start at 10:30 a.m. on Tuesday, 24 August 2021. In order to ensure the meeting can start on time, shareholders or their proxies are encouraged to arrive for registration at least 15 minutes before the meeting starts.
8. If Tropical Cyclone Signal No. 8 or above is expected to be issued as announced by the Hong Kong Observatory or remains hoisted on the date of the AGM, the Company will, where appropriate, post an announcement on the Company's website (www.millionhope.com.hk) and HKExnews website (www.hkexnews.hk) to notify the shareholders of the Company for arrangements of the AGM in response to the signal issued.
9. In view of the novel coronavirus situation and to safeguard the health and safety of the shareholders of the Company and other participants, certain precautionary measures will be implemented at the AGM, including but not limited to (i) compulsory body temperature check; (ii) compulsory health declaration; (iii) wearing of surgical face mask at any time within the meeting venue (no mask will be provided); (iv) no food and drinks or souvenirs will be provided; and (v) seats will be limited at the meeting to ensure appropriate social distancing and will be available on a first-come-first-served basis. The Company reminds attendees that they should carefully consider the risk of attending the AGM, taking into account their own personal circumstances. Subject to the development of the novel coronavirus situation in Hong Kong, the Company may implement further precautionary measures, and issue further announcement(s) on such measures as and when appropriate.