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Kiu Hung International Holdings Limited

僑雄國際控股有限公司

(incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 00381)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of Kiu Hung International Holdings Limited (the “**Company**”) will be held at Unit 1603–1604, 16/F Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong on Friday, 22 October 2021 at 11:00 a.m. to consider and, if thought fit, approve, with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT** subject to and conditional upon: (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the Consolidated Shares (as defined below) in issue and the Adjusted Shares (as defined below); and (ii) the compliance with all relevant procedures and requirements under the laws of Bermuda (where applicable) and Listing Rules to effect the Share Consolidation (as defined below) and the Share Subdivision (as defined below), with effect from the second business day immediately following the day of passing of this resolution, being a day on which the shares of the Company are traded on the Stock Exchange:
 - (i) every five (5) issued and unissued ordinary shares of par value of HK\$0.01 (the “**Existing Shares**”) in the share capital of the Company be consolidated into one (1) ordinary share of par value of HK\$0.05 each (the “**Consolidated Shares**”), and such Consolidated Share(s) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the bye-laws of the Company (the “**Share Consolidation**”);
 - (ii) the par value of each issued Consolidated Share be reduced from HK\$0.05 to HK\$0.01 by cancelling the paid-up capital to the extent of HK\$0.04 on each issued Consolidated Share and all fractional Consolidated Shares in the issued share capital of the Company arising from the Share Consolidation immediately after the Share Consolidation be cancelled (the “**Capital Reduction**”);

- (iii) each of the authorised but unissued Consolidated Shares of HK\$0.05 each in the share capital of the Company be subdivided into five (5) subdivided shares of HK\$0.01 each (each a “**Adjusted Share**”) so that the authorised share capital of the Company will be HK\$1,986,057,030.79 divided into 198,605,703,079 Adjusted Shares (the “**Share Subdivision**” and together with the Share Consolidation and the Capital Reduction, the “**Capital Reorganisation**”) immediately following the Share Subdivision being effective and such Adjusted Share(s) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the bye-laws of the Company; and
- (iv) the Directors be and are hereby authorised to approve, sign and execute such documents and do and/or procure to be done any and all acts, deeds and things which in his/her opinion may be necessary, desirable or expedient to effect and implement this resolution.”

2. “**THAT**

- (i) subject to and conditional upon the passing of the resolutions numbered 1, the Rights Issue (as defined below) and the transactions contemplated thereunder be and are hereby approved;
- (ii) the allotment and issue of a maximum of 691,115,793 new Rights Shares (assuming no further issue and repurchase of shares of the Company up to the Record Date (as defined below)) (the “**Rights Shares**”) pursuant to an offer by way of rights to the shareholders of the Company (the “**Shareholders**”) at the subscription price of HK\$0.205 per Rights Share (the “**Subscription Price**”) on the basis of three (3) Rights Shares for every one (1) Adjusted Shares held by the Shareholders (“**Qualifying Shareholders**”) whose names appear on the register of members of the Company on Thursday, 4 November 2021, or such other date as may be determined by the Company for determining entitlements of the Shareholders to participate in the Rights Issue (as defined below) (the “**Record Date**”), save for the Shareholders whose addresses as of the Record Date are outside of Hong Kong (if any) to whom the Directors, based on legal opinions to be provided by the legal advisers to the Company, consider it necessary or expedient not to offer the Rights Shares on account either of the legal restrictions under the laws of the relevant place(s) of their registered address(es) or the requirements of the relevant regulatory body(ies) or stock exchange(s) in such place(s) (“**Non-Qualifying Shareholders**”), and on and subject to such terms and conditions as may be determined by the Directors (the “**Rights Issue**”), be and is hereby approved, confirmed and ratified;

- (iii) the placing agreement dated 3 August 2021 (the “**Placing Agreement**”) and entered into between the Company and Yuet Sheung International Securities Limited, in relation to the placing of the Rights Shares not subscribed by the Qualifying Shareholders and/or the Rights Share(s) which would otherwise have been provisionally allotted to the Non-Qualifying Shareholder(s) in nil-paid form that has/have not been sold by the Company at the placing price of not less than the Subscription Price on a best effort basis, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (iv) the board of Directors or a committee thereof be and is hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the existing Shareholders and, in particular, the Directors may make such exclusions or other arrangements in relation to any Non-Qualifying Shareholders, and to do all such acts and things or make such arrangements as it considers necessary, desirable or expedient to give effect to any or all other transactions contemplated in this resolution; and
- (v) the Directors be and are hereby authorised to do all such acts, deeds and things, to sign and execute all such further documents or deeds and to take such steps as he/she/they may in his/her/their absolute discretion consider necessary, appropriate, desirable or expedient to carry out or to give effect to or in connection with the Rights Issue, the Placing Agreement and the transactions contemplated thereunder.”

For and on behalf of the Board
Kiu Hung International Holdings Limited
Zhang Qijun
Chairman and Executive Director

Hong Kong, 30 September 2021

Registered office:

Zuill Corporate Services (Bermuda) Limited
 Continental Buildings
 25 Church Street
 Hamilton HM 12
 Bermuda

Head office and principal place of business in Hong Kong:

Flat E, 20th Floor
 Lucky Plaza
 315–321 Lockhart Road
 Wan Chai
 Hong Kong

- (i) Any member of the Company (the “**Member**”) entitled to attend and vote at the Meeting or its adjourned meeting (as the case may be) is entitled to appoint one or more proxies (if such member is the holder of two or more shares in the Company) to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the bye-laws of the Company. A proxy need not be a Member but must be present in person at the Meeting to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

- (ii) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the Meeting or its adjourned meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting, 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 the order in which the names stand in the register of members in respect of the joint holding.
- (iii) A form of proxy for use at the Meeting or its adjourned meeting is enclosed.
- (iv) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 30 September 2021 not less than 48 hours before the time appointed for holding the Meeting or its adjourned meeting. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the Meeting or its adjourned meeting and in such event, the form of proxy shall be deemed to be revoked.
- (v) For determining Members' entitlement to attend and vote at the Meeting, the register of Members will be closed from Monday, 18 October 2021 to Friday, 22 October 2021 (both days inclusive), during which period no transfer of shares of the Company will be effected. In order to qualify for attending the forthcoming Meeting, all transfer documents accompanied by the relevant share certificate must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:00 p.m. on Friday, 15 October 2021.
- (vi) The voting at the meeting or its adjourned meeting will be taken by poll.
- (vii) If tropical cyclone warning signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of Company at www.kh381.com and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the re-scheduled meeting.

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

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

As at the date of this notice, the Directors are:

Executive Directors:

Mr. Zhang Qijun (*Chairman*)

Mr. Chen Jian

Mr. Liu Mingqing

Independent non-executive Directors:

Mr. Wang Xiao Ning

Mr. Cheng Ho On

Mr. Kong Chun Wing

Mr. Lai Chi Yin, Samuel

Ms. Chen Yuxin

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Stock Exchange for the purpose of giving information with regard to the Company and its subsidiaries. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this notice 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 notice misleading.

This notice will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of Company at www.kh381.com.