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If you have sold or transferred all your shares in Alpha Professional Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

RE-ELECTION OF RETIRING DIRECTORS, GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES, ADOPTION OF SHARE OPTION SCHEME AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used on this cover shall have the same meanings as those defined in this circular, unless the context requires otherwise.

A notice convening the AGM to be held at Novotel Century Hong Kong, Plaza 3 Lower Lobby, 238 Jaffe Road, Wanchai, Hong Kong on Tuesday, 8 September 2020 at 3:00 p.m. is set out on pages 36 to 41 of this circular. Whether or not you are able to attend the AGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM 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 AGM should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

Please see page 1 of this circular for measures being taken to prevent and control the spread of the Coronavirus disease at the AGM, including:

- **compulsory body temperature checks for each attendee**
- **compulsory wearing of surgical face masks for each attendee**

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into the AGM venue.

* For identification purpose only

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PRECAUTIONARY MEASURES FOR THE AGM

To prevent and control the spread of Coronavirus disease (“COVID-19”), the Company will implement the following precautionary measures at the AGM:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into or be required to leave the AGM venue.
- (ii) Shareholders that (a) have travelled, and have been in close contact with any person who has travelled, outside of Hong Kong (as per guidelines issued by the Hong Kong Government at www.chp.gov.hk/en/features/102742.html) at any time in the preceding fourteen (14) days; (b) are, and have been, in close contact with any person who is, subject to any Hong Kong Government prescribed compulsory quarantine (including home quarantine); (c) are, and have been, in close contact with anyone who has, contracted COVID-19, has been tested preliminarily positive of COVID-19 or is suspected of contracting COVID-19; or (d) have any flu-like symptoms, will be denied entry into or be required to leave the AGM venue.
- (iii) All Shareholders, proxies and other attendees are required to wear surgical face masks inside the AGM venue at all times. No mask will be provided at the AGM venue and attendees should bring their own masks. The Company will maintain a safe distance between seats. Attendees must follow the Company’s instruction when taking a seat. Any person who does not comply with this requirement will be denied entry into or be required to leave the AGM venue.
- (iv) No distribution of gift and no refreshment will be served.
- (v) Hand sanitizers will be provided to all Shareholders, proxies and other attendees at the AGM venue.

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

In the interest of all stakeholders’ health and safety and to be consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative to attending the AGM in person, Shareholders are encouraged to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM by submitting forms of proxy with voting instructions inserted.

The form of proxy is attached to this circular for Shareholders who opt to receive printed copies of the Company’s corporate communications. Alternatively, the form of proxy can be downloaded from the Company’s website at <http://www.hk-alpha.com> and the website of the Stock Exchange at <http://www.hkexnews.hk>. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

DEFINITIONS

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

“Adoption Date”	the date on which the adoption of the Share Option Scheme becomes unconditional
“AGM”	the annual general meeting of the Company to be held at Novotel Century Hong Kong, Plaza 3 Lower Lobby, 238 Jaffe Road, Wanchai, Hong Kong on Tuesday, 8 September 2020 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out in this circular, or any adjournment thereof
“Alpha Development”	Alpha Professional Development Limited, a company incorporated in the British Virgin Islands with limited liability which is owned as to 50% by Mr. Xiong and 50% by Mr. Yi, and a controlling Shareholder
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Business Day”	a day on which the Stock Exchange is open for the business of dealing in securities
“Bye-laws”	the bye-laws of the Company as amended from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Alpha Professional Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“controlling Shareholder”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	24 July 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Xiong”	Mr. Xiong Jianrui, an executive Director and the chairman of the Board
“Mr. Yi”	Mr. Yi Peijian, an executive Director and the chief executive officer of the Company
“Nomination Committee”	the nomination committee of the Company
“Option(s)”	the option(s) to subscribe for Share(s) which may be granted under the Share Option Scheme
“Participant(s)”	directors (including executive directors, non-executive directors and independent non-executive directors), Shareholders and employees of the Group and any advisers and consultants of any member of the Group who the Board considers, in its sole discretion, have contributed or will contribute to the Group

DEFINITIONS

“PRC”	The People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM
“Scheme Mandate Limit”	the maximum number of Shares which may be issued pursuant to the exercise of all Options which may be granted under the Share Option Scheme and any other share option schemes in aggregate, not exceeding 10% of the total number of Shares in issue as at the Adoption Date, which may be renewed by obtaining approval of the Shareholders in general meeting from time to time, provided that such renewed limit shall not exceed 10% of the Shares in issue as at the date of approval of such limit
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of USD0.16 each in the issued capital of the Company
“Share Option Scheme”	the share option scheme of the Company proposed to be adopted by the Company subject to, among other things, the approval of the Shareholders at the AGM, a summary of the principal terms of which is set out in Appendix III to this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Subsidiary(ies)”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere and “subsidiaries” shall be construed accordingly
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Supplementary Guidance”	the supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 and any guidance and interpretation issued from time to time by the Stock Exchange relating to share option schemes
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“USD”	United States dollar(s), the lawful currency of the United States of America
“%”	per cent.

LETTER FROM THE BOARD



Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

Executive Directors:

Mr. Xiong Jianrui (*Chairman*)
Mr. Yi Peijian (*Chief Executive Officer*)
Mr. Chen Zeyu

Registered Office:

Continental Building
25 Church Street
Hamilton HM 12 Bermuda

Independent Non-executive Directors:

Mr. Li Chak Hung
Mr. Choi Kin Man

*Principal Place of Business
in Hong Kong:*

Room 1902, 19th Floor
Allied Kajima Building
138 Gloucester Road, Wanchai
Hong Kong

30 July 2020

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES,
ADOPTION OF SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of AGM and information regarding the resolutions to be proposed at the AGM relating to, among other things, (i) the re-election of retiring Directors; (ii) the granting of the Repurchase Mandate and the Issue Mandate to the Directors; and (iii) the adoption of the Share Option Scheme.

* *For identification purpose only*

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to bye-law 83(2) of the Bye-laws, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the members of the Company in general meeting, as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Mr. Chen Zeyu, Mr. Li Chak Hung and Mr. Choi Kin Man shall retire from offices as Director at the AGM and, being eligible, have offered themselves for re-election at the AGM.

Pursuant to bye-law 84 of the Bye-laws, notwithstanding any other provisions in the Bye-laws, at each annual general meeting of the Company one-third of the Directors for the time being (or, if the number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. Mr. Xiong and Mr. Yi shall retire from offices as Director at the AGM and, being eligible, have offered themselves for re-election at the AGM.

If a Shareholder (other than a retiring Director) duly qualified to attend and vote at the AGM wishes to nominate a person to stand for election as a Director (the “**Candidate**”) at the AGM may lodge at Room 1902, 19th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong for the attention of the company secretary of the Company, (i) a written notice signed by him/her of his/her intention to propose the Candidate for election; and (ii) a written notice signed by the Candidate of his/her willingness to be elected provided that the minimum length of the period, during which such written notice(s) are given, shall be at least seven days and that (if the written notices are submitted after the despatch of the notice of AGM appointed for such election) the period for lodgment of such written notice(s) shall commence on the day after the despatch of the notice of AGM appointed for such election and end no later than seven days prior to the date of such AGM.

Biographical details of each Director proposed for re-election at the AGM are set out in Appendix I to this circular as required under Rule 13.51(2) of the Listing Rules.

LETTER FROM THE BOARD

3. GENERAL MANDATE TO REPURCHASE SHARES

The ordinary resolution no. 4 will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in the notice of AGM. The Shares may be repurchased pursuant to the Repurchase Mandate up to 10% of the total number of issued Shares as at the date of passing of the ordinary resolution no. 4. The Repurchase Mandate shall be exercisable during the period from the date of passing of the said ordinary resolution until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or (iii) the date on which the authority set out in the said ordinary resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement as required under the Listing Rules, containing all relevant information relating to the Repurchase Mandate, is set out in Appendix II to this circular. The explanatory statement provides information reasonably necessary to enable the Shareholders to make an informed decision in relation to the ordinary resolution no. 4.

4. GENERAL MANDATE TO ISSUE SHARES

At the AGM, the ordinary resolution no. 5 will be proposed to grant to the Directors the Issue Mandate. In addition, the ordinary resolution no. 6 will be proposed to authorise an extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares repurchased under the Repurchase Mandate, if granted.

As at the Latest Practicable Date, the total number of Shares in issue was 314,360,383. Subject to the passing of the ordinary resolution no. 5 set out in the notice of AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed to allot, issue and deal with a maximum of 62,872,076 Shares, representing not more than 20% of the total number of issued Shares as at the date of passing of the said ordinary resolution.

The Issue Mandate and the extension of the Issue Mandate shall be exercisable during the period from the date of passing of the ordinary resolution nos. 5 and 6 until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or (iii) the date on which the authority set out in the said ordinary resolution(s) is revoked or varied by an ordinary resolution or ordinary resolutions of the Shareholders in general meeting.

Details of the Issue Mandate and the extension of the Issue Mandate are set out in the notice of AGM.

LETTER FROM THE BOARD

5. ADOPTION OF SHARE OPTION SCHEME

At the AGM, the ordinary resolution no. 7 will be proposed to adopt the Share Option Scheme.

The purpose of the Share Option Scheme is to incentivise and reward Participants who have contributed 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 its Shareholders as a whole.

The Board considers that the Share Option Scheme will incentivise more persons to contribute positively to the Group, and facilitate the retention and the recruitment of high-calibre staff of the Group.

The Board believes that the inclusion of persons other than the employees, shareholders and directors of the Group as Participants is appropriate given that the success of the Group requires the cooperation and contribution not only from the employees, shareholders and directors of the Group but also from persons who play a role in the business of the Group, such as advisers and consultants of the Group. For the better development of the Group, it is important that the Group is able to maintain good relationship with its business partners. Having a share option scheme in place is one of the means to attract and retain those persons who contribute to the continuous development of the Group, so that they have an incentive to render improved services and/or patronage to the Group on a long-term basis. The Board also believes it is in the interest of the Group by giving incentive to a broader category of Participants (other than the employees, shareholders and directors) such as consultants and advisers to participate in the growth of, and contribute to the Group in the form of Options, as the Participants will share common interests and objectives with the Group upon their exercise of the Options.

The eligibility of those parties other than employees, shareholders and directors of the Group will be determined by the Board according to their potential and/or actual contribution to the business affairs of and benefits to the Group. In addition, the adoption of the Share Option Scheme is in line with modern commercial practice that full-time or part-time employees, directors, management, consultants and advisers be given incentives to work towards enhancing the value and attaining the long-term objectives of the Company and for the benefit of the Group as a whole. As such, the Directors consider that the adoption of the Share Option Scheme is in the interest of the Company and its Shareholders as a whole.

The shares to be issued upon an exercise of the Options granted under the Share Option Scheme will be the Shares.

The Company's share option scheme had expired on 10 February 2020 and there were no outstanding share options as at the Latest Practicable Date. There were no other share option schemes put in place by the Company as at the Latest Practicable Date.

LETTER FROM THE BOARD

The proposed Share Option Scheme is subject to and conditional upon:

- (a) the passing of an ordinary resolution to approve and adopt the Share Option Scheme by the Shareholders in a general meeting (with any persons required to abstain from voting under the Listing Rules so abstaining) and to authorise the Directors to grant Options under the Share Option Scheme and to allot and issue the Shares pursuant to the exercise of any Options; and
- (b) the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the Shares which may be issued pursuant to the exercise of the Options to be granted under the Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be allotted and issued pursuant to the exercise of the Options granted under the Share Option Scheme.

As at the Latest Practicable Date, the total number of Shares in issue was 314,360,383, all of which are listed and traded on the Stock Exchange. Assuming that there is no change in the total number of Shares in issue between the Latest Practicable Date and the Adoption Date, the total number of Shares issuable pursuant to the Share Option Scheme will be 31,436,038 Shares, unless the Company obtains an approval from the Shareholders to refresh the 10% limit on the basis that the maximum number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other option schemes of the Company shall not exceed 30% of the issued share capital of the Company from time to time. As at the Latest Practicable Date, the Company had no immediate plan to grant any Options to any Participants under the Share Option Scheme.

The Share Option Scheme provides that in granting Options under the Share Option Scheme, the Company may specify a minimum holding period and performance conditions or targets which must be achieved before Options can be exercised by the Option holders. In addition, the basis for the determination of the exercise price of the Options has been set out in the Share Option Scheme. The Board considers that the aforesaid criteria and the terms of the Share Option Scheme will serve to preserve the value of the Company and encourage Option holders to acquire proprietary interests in the Company.

LETTER FROM THE BOARD

The Directors consider that it is not appropriate to state the value of the Options which may be granted under the Share Option Scheme as if they had been granted as at the Latest Practicable Date, as a number of variables which are crucial for the calculation of the value of the Options have not been determined. Such variables include the exercise price, exercise period, lock-up period (if any), performance target (if any) and other relevant variables such as the lapse or cancellation of Options prior to the expiry of their respective exercise periods on the happening of certain events as specified in the Share Option Scheme which are not predictable or controllable by the Directors. The Directors believe that any calculation of the value of the Options as at the Latest Practicable Date would be based on a great number of speculative assumptions and would therefore not be meaningful and could be misleading to the Shareholders.

There is no trustee regime under the Share Option Scheme. As such, none of the Directors are trustees of the Share Option Scheme or have any direct or indirect interest in the trustees.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolution in respect of the adoption of the Share Option Scheme under the Listing Rules.

A summary of the principal terms of the Share Option Scheme is set out in Appendix III to this circular. A copy of the Share Option Scheme will be available for inspection at the Company's principal office and principal place of business in Hong Kong at Room 1902, 19th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong at normal business hours from the date of this circular and up to the date of the AGM and at the AGM.

The Share Option Scheme complies with the requirements under Chapter 17 of the Listing Rules.

6. AGM

A notice convening the AGM is set out on pages 36 to 41 of this circular. For the purpose of ascertaining Shareholders' right to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 3 September 2020 to Tuesday, 8 September 2020, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant Share certificate(s) must be lodged with the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 2 September 2020.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 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 at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

7. RECOMMENDATION

The Directors consider that the re-election of Directors, the granting of the Repurchase Mandate, the Issue Mandate and its extension, and the adoption of the Share Option Scheme are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions at the AGM.

8. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. In compliance with the Listing Rules and pursuant to the Bye-laws, the votes at the AGM will be taken by poll, the results of which will be announced after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

9. 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

10. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Alpha Professional Holdings Limited
Xiong Jianrui
Chairman

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

Details of the Directors standing for re-election at the AGM are set out below:

XIONG JIANRUI

Mr. Xiong Jianrui (熊劍瑞先生), aged 56, has been an executive Director and the chairman of the Board since 30 November 2017. He is also the chairman of the Nomination Committee and a member of the Remuneration Committee. He is also a director of Alpha Development, and a director of certain subsidiaries of the Company. Mr. Xiong holds a Bachelor's Degree in Information Engineering from The Xi Bei Institute of Telecommunications Engineering.

Mr. Xiong has over 20 years of experience in telecommunication technology and business management. He is currently a partner in Express Team Holdings Inc. Mr. Xiong was an executive director of China Uptown Group Company Limited (formerly known as Techwayson Holdings Limited and The Quaypoint Corporation Limited, shares of which are listed on the Main Board of the Stock Exchange, Stock Code: 2330) from May 2003 to November 2005 and from December 2008 to June 2012, Mr. Xiong also was a non-executive director of Great World Company Holdings Ltd (formerly known as T S Telecom Technologies Limited, shares of which are listed on GEM of the Stock Exchange, Stock Code: 8003) from October 2007 to December 2007, a non-executive director of Anxin-China Holdings Limited (shares of which were formerly listed on the Main Board of the Stock Exchange) from June 2017 to December 2018, and a non-executive director of Grown Up Group Investment Holdings Limited (shares of which are listed on the Main Board of the Stock Exchange, Stock Code: 1842) from February 2018 to May 2020.

Mr. Xiong has entered into a service contract with the Company for a term of three years commencing from 30 November 2017 subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Xiong is entitled to a monthly emolument of HK\$100,000 and reimbursement for reasonable expenses incurred in the discharge of his duties as a Director. His emolument is determined by reference to his duties and responsibilities in the Company and the prevailing market conditions. For the year ended 31 March 2020, Mr. Xiong received a total of HK\$1,300,000 for being an executive Director and the chairman of the Board.

As at the Latest Practicable Date and save that Mr. Xiong, through Alpha Development, was interested in 177,965,114 Shares, Mr. Xiong did not have any interest in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date and save as disclosed above, Mr. Xiong did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years.

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable date, save as disclosed above and that each of Mr. Xiong and Mr. Yi is a director of Alpha Development, Mr. Xiong did not hold any other position with the Company or other members of the Group and did not have any relationship with any other Director, senior management, substantial shareholder or controlling Shareholder of the Company.

As at the Latest Practicable Date and save as disclosed above, there was no other information relating to the re-election of Mr. Xiong that was required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules and there was no other matter that needs to be brought to the attention of the Shareholders.

YI PEIJIAN

Mr. Yi Peijian (易培劍先生), aged 49, has been an executive Director and the chief executive officer of the Company since 30 November 2017. He is also a member of each of the Remuneration Committee and the Nomination Committee. He is also a director of Alpha Development and a director of certain subsidiaries of the Company. Mr. Yi holds a Doctor's Degree of Philosophy in Statistics from Xiamen University.

Mr. Yi is currently a director of Qianhai Hongtai Fund Management Co., Ltd.* (前海弘泰基金管理有限公司), Chengdu Zhifutong New Information Technology Services Company Limited* (成都支付通新資訊技術服務有限公司), Shenzhen Nanshan Liangwan Fund Management Company Limited* (深圳南山兩灣基金管理有限公司), TFKT True Holdings and Sanjohn Investment Management (Cayman) Company Limited, and was the vice-chairman and a director of Shenzhen Warranty Assets Management Co., Ltd.* (深圳市華融泰資產管理有限公司) (“**Shenzhen Warranty**”) from November 2018 to December 2019 and the president of Shenzhen Warranty from January 2010 to October 2018, a director of Shenzhen Huakong Seg Company Limited* (深圳華控賽格股份有限公司) (shares of which are listed on the Shenzhen Stock Exchange, Stock Code: 000068) from March 2014 to September 2015, and a director of True Yoga Holdings Limited from May 2017 to October 2019.

Mr. Yi has entered into a service contract with the Company for a term of three years commencing from 30 November 2017 subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Yi is entitled to a monthly emolument of HK\$100,000 and reimbursement for reasonable expenses incurred in the discharge of his duties as a Director. His emolument is determined by reference to his duties and responsibilities in the Company and the prevailing market conditions. For the year ended 31 March 2020, Mr. Yi received a total of HK\$1,300,000 for being an executive Director and the chief executive officer of the Company.

* For identification purpose only

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date and save that Mr. Yi, through Alpha Development, was interested in 177,965,114 Shares, Mr. Yi did not have any interest in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date and save as disclosed above, Mr. Yi did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years.

As at the Latest Practicable date, save as disclosed above and that each of Mr. Xiong and Mr. Yi is a director of Alpha Development, Mr. Yi did not hold any other position with the Company or other members of the Group and did not have any relationship with any other Director, senior management, substantial shareholder or controlling Shareholder of the Company.

As at the Latest Practicable Date and save as disclosed above, there was no other information relating to the re-election of Mr. Yi that was required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there was no other matter that needs to be brought to the attention of the Shareholders.

CHEN ZEYU

Mr. Chen Zeyu (陳澤宇先生), aged 32, has been an executive Director since 18 October 2019. He is also a member of each of the Remuneration Committee and the Nomination Committee. He is also a director of certain subsidiaries of the Company. Mr. Chen holds a Bachelor's Degree of Social Science in Economics from the University of New South Wales.

Mr. Chen has over four years of experience in cross-border trading business. He has successfully founded distribution channels between Australia and China, involving in the establishment of management system for the integration of cross-border e-commerce and e-marketing. Prior to the founding of distribution channels, Mr. Chen had also participated in various real estate projects including research and analysis of real estate developments in Australia for over three years.

Mr. Chen has entered into a service contract with the Company for a term of three years commencing from 18 October 2019 subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Chen is entitled to a monthly emolument of HK\$100,000 and reimbursement for reasonable expenses incurred in the discharge of his duties as a Director. His emolument is determined with reference to his duties and responsibilities in the Company and the prevailing market conditions. For the year ended 31 March 2020, Mr. Chen received a total of HK\$558,064.52 for being an executive Director.

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Chen did not have any interest in the Shares within the meaning of Part XV of the SFO.

At as the Latest Practicable Date and save as disclosed above, Mr. Chen did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years, did not hold any other position with the Company or other members of the Group and did not have any relationship with any other Director, senior management, substantial shareholder or controlling Shareholder of the Company.

As at the Latest Practicable Date and save as disclosed above, there was no other information relating to the re-election of Mr. Chen that was required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules and there was no other matter that needs to be brought to the attention of the Shareholders.

LI CHAK HUNG

Mr. Li Chak Hung (李澤雄先生), aged 55, has been an independent non-executive Director since 18 October 2019. He is also the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee. Mr. Li holds a Bachelor's Degree of Business Administration from The Chinese University of Hong Kong. He is also a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a fellow of The Taxation Institute of Hong Kong.

Mr. Li has over 25 years of experience in accounting, auditing, taxation and financial management. Mr. Li is currently an independent non-executive director of Asiasec Properties Limited (Stock Code: 271), Sandmartin International Holdings Limited (Stock Code: 482) and Summit Ascent Holdings Limited (Stock Code: 102), and was an independent non-executive director of Alibaba Pictures Group Limited (Stock Code: 1060) from September 2004 to June 2014 and DreamEast Group Limited (Stock Code: 593) from October 2004 to December 2019, of which the shares of such companies are listed on the Main Board of the Stock Exchange.

Mr. Li has entered into a letter of appointment with the Company for a term of three years commencing from 18 October 2019 subject to early termination in accordance with the terms of the letter of appointment and retirement by rotation and re-election and other related provisions as stipulated in the Bye-laws and the Listing Rules. Mr. Li is entitled to a Director's fee of HK\$180,000 per annum which was determined with reference to his role, qualification, level of experience, the contribution to be made by him to the Company and the prevailing market conditions. For the year ended 31 March 2020, Mr. Li received a total of HK\$81,639.34 for being an independent non-executive Director.

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Li did not have any interest in the Shares within the meaning of Part XV of the SFO.

At as the Latest Practicable Date and save as disclosed above, Mr. Li did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years, did not hold any other position with the Company or other members of the Group and did not have any relationship with any other Director, senior management, substantial shareholder or controlling Shareholder of the Company.

As at the Latest Practicable Date and save as disclosed above, there was no other information relating to the re-election of Mr. Li that was required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there was no other matter that needs to be brought to the attention of the Shareholders.

CHOI KIN MAN

Mr. Choi Kin Man (蔡健民先生), aged 60, has been an independent non-executive Director since 1 March 2020. He is also a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Choi holds a Bachelor's Degree in Journalism from Jinan University and a Master's Degree of Business Administration from University of South Australia.

Mr. Choi has over 15 years of experience in the media and public relations industry. He is currently the managing director of Shima & Co. Limited, and an independent non-executive director of Asiasec Properties Limited (Stock Code: 271), the shares of which are listed on the Main Board of the Stock Exchange, and was previously a director of Capital Communications Corp., and had participated in a number of public relations and communications projects.

Mr. Choi has entered into a letter of appointment with the Company for a term of three years commencing from 1 March 2020 subject to early termination in accordance with the terms of the letter of appointment and retirement by rotation and re-election and other related provisions as stipulated in the Bye-laws and the Listing Rules. Mr. Choi is entitled to a Director's fee of HK\$180,000 per annum which was determined by reference to his role, qualification, level of experience, the contribution to be made by him to the Company and the prevailing market conditions. For the year ended 31 March 2020, Mr. Choi received a total of HK\$15,245.90 for being an independent non-executive Director.

As at the Latest Practicable Date, Mr. Choi did not have any interest in the Shares within the meaning of Part XV of the SFO.

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

At as the Latest Practicable Date and save as disclosed above, Mr. Choi did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years, did not hold any other position with the Company or other members of the Group and did not have any relationship with any other Director, senior management, substantial shareholder or controlling Shareholder of the Company.

As at the Latest Practicable Date and save as disclosed above, there was no other information relating to the re-election of Mr. Choi that was required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules and there was no other matter that needs to be brought to the attention of the Shareholders.

FURTHER INFORMATION IN RELATION TO THE RE-ELECTION

The recommendation of the appointment of the above Directors to the Board was made in accordance with the Company's nomination policy and objective criteria (including without limitation professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity, and length of service), with due regard for the benefits of diversity, as set out under the Company's board diversity policy. The Board had also taken into account the contributions of the above Directors and their commitment to their roles. In particular, considering Mr. Li's experience in accounting, auditing, taxation and financial management for over 25 years and Mr. Choi's experience in the media and public relations industry for over 15 years, the Board considered that each of the independent non-executive Directors have made and will continue to make contribution to the Board with their skills and experience. The Company had also received the independence confirmation from Mr. Li Chak Hung and Mr. Choi Kin Man pursuant to Rule 3.13 of the Listing Rules and was satisfied with their independence.

In view of the above, the Board believes the respective education, background and experience of each of the above Directors will allow him to provide valuable insights and contribute to the diversity of the Board and therefore should be re-elected.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This explanatory statement contains the information required to be sent to Shareholders pursuant to Rule 10.06(1)(b) of the Listing Rules concerning the repurchase of its own Shares by the Company.

1. EXERCISE OF THE REPURCHASE MANDATE

The total number of Shares which the Company is authorised to repurchase its Shares representing a maximum of 10% of the total number of issued Shares at the date of the resolution granting the Repurchase Mandate. Exercise in full of the Repurchase Mandate, on the basis of 314,360,383 Shares in issue as at the Latest Practicable Date, would result in a maximum of 31,436,038 Shares (which are fully paid and represent 10% of the total number of Shares in issue) being repurchased by the Company during the period prior to the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws and applicable laws and regulations of Bermuda to be held; or
- (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting of the Company.

2. REASONS FOR THE REPURCHASE

Although the Directors have no present intention to repurchase any Shares, the Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to seek a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

3. FUNDING OF REPURCHASE

At repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium (if any) payable on a repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

4. IMPACT ON THE COMPANY

There might be a material adverse impact on the working capital or gearing position of the Company (as appropriate) (as compared with the position disclosed in its most recent published audited accounts for the year ended 31 March 2020) in the event that the Repurchase Mandate was exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing position (as appropriate) which in the opinion of the Directors are from time to time appropriate for the Company.

5. DISCLOSURE OF INTEREST

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

6. DIRECTORS' UNDERTAKING

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

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

7. EFFECT ON TAKEOVERS CODE

If the proportionate interest of a Shareholder in the voting rights of the Company increases on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, 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.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Alpha Development held 177,965,114 Shares, representing approximately 56.61% of the total number of issued Shares. In the event that the Repurchase Mandate was exercised in full and assuming that there was no change in the number of Shares held by Alpha Development and there was no other change to the total number of issued Shares, the shareholding of Alpha Development in the Company would be increased to approximately 62.90% of the reduced total number of issued Shares immediately after the exercise in full of the Repurchase Mandate. In the opinion of the Directors, such increase in voting rights would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, the Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise).

9. NO REPURCHASE FROM CORE CONNECTED PERSON

The Listing Rules prohibit a company from knowingly repurchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their respective close associates, and a core connected person shall not knowingly sell his securities to the Company on the Stock Exchange. No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

10. SHARE PRICES

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

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2019		
July	2.07	1.51
August	1.98	1.54
September	1.81	1.50
October	1.68	1.19
November	1.35	1.13
December	1.60	1.00
2020		
January	1.50	1.13
February	1.55	1.21
March	1.46	1.14
April	1.41	1.15
May	1.50	1.06
June	1.42	1.10
July (up to the Latest Practicable Date)	1.52	0.79

The following is a summary of the principal terms of the Share Option Scheme proposed to be approved and adopted by an ordinary resolution of the Shareholders at the AGM.

1. PURPOSE OF THE SHARE OPTION SCHEME

The purpose of the Share Option Scheme is to incentivise and reward Participants who have contributed 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 its Shareholders as a whole.

2. WHO MAY JOIN

The Board may, at its discretion, invites Participants to take up Options at a price calculated in accordance with paragraph 4 below. An offer (“**Offer**”) shall remain open for acceptance by the Participant concerned for a period of 28 days from the date of grant (“**Date of Grant**”) provided that no such Offer shall be open for acceptance after the expiry of the Exercise Period (as defined below) or after the Share Option Scheme is terminated or after the Participant has ceased to be a Participant. An Offer is deemed to be accepted when the Company receives from the grantee (“**Grantee**”) the offer letter signed by the Grantee specifying the number of Shares in respect of which the Offer is accepted, and a remittance to the Company of HK\$1.00 as consideration for the grant of the Option. Such remittance is not refundable in any circumstances. The Offer shall specify the terms on which the Option is to be granted. Such terms may at the discretion of the Board, include, among other things, (i) the minimum period for which an Option must be held before it can be exercised; and/or (ii) a performance target that must be reached before the Option can be exercised in whole or in part; and (iii) any other terms, all of which may be imposed (or not imposed) either on a case-by-case basis or generally.

Any Offer may be accepted in respect of less than the number of Shares in respect of which it is offered provided that it is accepted in respect of a whole board lot for dealing in Shares on the Stock Exchange or an integral multiple thereof. To the extent that the Offer is not accepted within 28 days from the date on which the letter containing the Offer is delivered to that Participant in the manner indicated above, it shall be deemed to have been irrevocably declined.

No Offer shall be made to, nor shall any Offer be capable of acceptance by, any Participant at a time when the Participant would or might be prohibited from dealing in the Shares by the Listing Rules or by any other applicable rules, regulations or law.

The Directors may or may not set performance targets that must be achieved before an Option can be exercised, but no such performance targets that must be achieved are presently prescribed under the Share Option Scheme.

The rules of the Share Option Scheme enable the Directors to determine the terms and conditions of any option based in each case on relevant factors as they consider appropriate. The Directors believe that the authority given to them under the Share Option Scheme to set any minimum holding period and/or performance targets as conditions in any Option granted and the requirement for a minimum exercise price as well as the selection criteria prescribed by the rules of the Share Option Scheme will serve to protect the value of the Company and any of its subsidiaries as well as to achieve the purpose of the Share Option Scheme.

3. GRANT OF OPTIONS TO CONNECTED PERSONS OR ANY OF THEIR ASSOCIATES

Any grant of Options to any Director, chief executive or substantial shareholder of the Company, or any of their respective associates under the Share Option Scheme or any other share option schemes of the Company or any of its Subsidiaries shall be subject to the prior approval of the independent non-executive Directors (excluding independent non-executive Directors who are the proposed Grantees of the Options in question). Where any grant of Options to a substantial shareholder or an independent non-executive Director, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled or outstanding) to such person in the 12-month period up to and including the date of such grant:

- (A) representing in aggregate over 0.1% of the Shares in issue on the date of such grant;
and
- (B) having an aggregate value, based on the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant, in excess of HK\$5 million,

such further grant of Options shall be subject to prior approval by resolution of the Shareholders (voting by way of poll). The Company shall send a circular to the Shareholders in accordance with the Listing Rules and the Grantee, his associates and all core connected persons of the Company shall abstain from voting in favour of the resolution at such general meeting of the Company.

4. EXERCISE PRICE

The exercise price (“**Exercise Price**”) shall be determined by the Board in its absolute discretion but in any event shall not be less than the higher of:

- (A) the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant which must be a Business Day;
- (B) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five Business Days immediately preceding the Date of Grant; and
- (C) the nominal value of the Shares.

5. MAXIMUM NUMBER OF SHARES WHICH MAY BE ISSUED UPON EXERCISE OF ALL OPTIONS

- (A) The maximum number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme and any other share option schemes of the Company shall not, in the absence of Shareholders’ approval, in aggregate exceed the Scheme Mandate Limit. Options lapsed in accordance with the terms of the Share Option Scheme and (as the case may be) such other share option schemes of the Company will not be counted for the purpose of calculating the Scheme Mandate Limit.

The Company may renew the Scheme Mandate Limit at any time subject to prior Shareholders’ approval but in any event, the total number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as refreshed must not exceed 10% of the Shares in issue as at the date of the Shareholders’ approval of the renewed limit. Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with the terms or exercised options) will not be counted for the purpose of calculating the limit as renewed. The Company shall send a circular to the Shareholders in accordance with and containing such information as required under the Listing Rules.

- (B) Notwithstanding the foregoing, the Company may grant Options beyond the Scheme Mandate Limit to Participants if:
- (i) separate Shareholders' approval has been obtained for granting Options beyond the Scheme Mandate Limit to Participants specifically identified by the Company before such Shareholders' approval is sought; and
 - (ii) the Company, in connection with the seeking of such separate Shareholders' approval, has first sent a circular to Shareholders containing such information as may be required by the Listing Rules then prevailing to be included in such circular.
- (C) Subject to paragraph (D) below, the maximum number of Shares issued and to be issued upon exercise of the Options granted to each Grantee under the Share Option Scheme (including both exercised and outstanding Options) in any 12-month period shall not (when aggregated with any Shares subject to options granted during such period under any other share option scheme(s) of the Company other than those options granted pursuant to specific approval by the Shareholders in a general meeting) exceed 1% of the Shares in issue for the time being.
- (D) Where any further grant of Options to a Participant would result in the Shares issued and to be issued upon exercise of all Options granted and to be granted to such person (including exercised, cancelled and outstanding Options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the Shares in issue, such further grant must be separately approved by Shareholders in general meeting with such Participant and his close associates (or his associates if the Participant is a connected person) abstaining from voting. The Company must send a circular to the Shareholders disclosing the identity of the Participant in question, the number and terms of the Options to be granted (and Options previously granted to such Participant) and such other information required under the Listing Rules. The number and terms (including the Exercise Price) of the Options to be granted must be fixed before the approval of the Shareholders and the date of the Board meeting proposing such further grant should be taken as the date of grant for the purpose of calculating the Exercise Price.
- (E) At any time, the maximum number of Shares which may be issued upon exercise of all Options which then have been granted and have yet to be exercised under the Share Option Scheme and any other share option schemes of the Company shall not in aggregate exceed 30% of the Shares in issue from time to time.

6. TIME OF EXERCISE OF AN OPTION

An Option may be exercised in accordance with the terms of the Share Option Scheme at any time during the period to be notified by the Board to each Grantee upon the grant of Options (“**Exercise Period**”), such period which shall not exceed ten years from the date of grant of the relevant Option. Options granted during the life of the Share Option Scheme shall continue to be exercisable in accordance with their terms of grant after the expiry of the Share Option Scheme.

There is no general requirement on the minimum period for which an Option must be held or the performance targets which must be achieved before the Option can be exercised, under the terms of the Share Option Scheme.

7. RIGHTS ARE PERSONAL TO GRANTEE

An Option is personal to the Grantee and shall not be assignable or transferable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber, assign or create any interest (whether legal or beneficial) in favour of any other person over or in relation to any Option or enter into any agreement to do so.

8. RIGHTS ON TERMINATION OF EMPLOYMENT

- (A) If the Grantee ceases to be a Participant by reason of the termination of his employment or directorship on the grounds of serious misconduct, or has been in breach of a material term of the relevant employment contract or engagement contract, or appears either to be unable to pay or to have no reasonable prospect of being able to pay his debts or has committed any act of bankruptcy or, has become insolvent, or has been served a petition for bankruptcy or winding-up, or has made any arrangements or compromise with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or on any other grounds on which an employer would be entitled to terminate his employment summarily or at common law, his Option will lapse automatically and not be exercisable (to the extent not already exercised) on or after the date of termination of his employment. To the extent that the Grantee has exercised the Option in whole or in part pursuant to paragraph 23 below, but the Shares have not been allotted to him, the Grantee shall be deemed not to have so exercised such Option and the Company shall return to the Grantee the amount of the Exercise Price for the Shares received by the Company in respect of the purported exercise of such Option.

- (B) If the Grantee who is an employee or a Director of the Company or another member of the Group ceases to be a Participant for any reason other than his death or termination of his employment or directorship on one or more of the grounds specified in paragraph 8(A) above (excluding the transfer of employment from one company to another company within the Group), the Option shall lapse (to the extent not already exercised) on the date of cessation or termination of his employment (which date shall be the Grantee's last actual working day with the Company or the relevant Subsidiary whether salary is paid in lieu of notice or not) and shall on that day cease to be exercisable.

9. RIGHTS ON DEATH

If the Grantee ceases to be a Participant by reason of his death before exercising his Option in full and none of the events which would be a ground for termination of his employment as described in paragraph 8(A) above have arisen, his personal representative(s) may exercise the Option up to the Grantee's entitlement as at the date of death (to the extent not already exercised) within a period of 12 months following the date of his death provided that where any of the events set out in paragraphs 11, 12, 13 and 14 occurs prior to his death or within such period of 6 months following his death, then his personal representative(s) may so exercise the Option only within such of the various periods set out in such paragraphs provided further that if within a period of three years prior to the Grantee's death, the Grantee had committed any of the acts specified in paragraph 8(A) which would have entitled the Company to terminate his employment prior to his death, the Board may at any time forthwith terminate the Option (to the extent not already exercised) by written notice to the Grantee's personal representative(s) and/or to the extent the Option has been exercised in whole or in part by his personal representative(s), but Shares have not been allotted, he shall be deemed not to have so exercised such Option and the Company shall return to him the amount of the Exercise Price for the Shares received by the Company in respect of the purported exercise of such Option.

10. EFFECT OF ALTERATIONS TO SHARE CAPITAL

In the event of an alteration in the capital structure of the Company, whilst any Option remains exercisable, by way of capitalisation of profits or reserves, rights issue, subdivision or consolidation of shares, or reduction of the share capital of the Company in accordance with legal requirements and requirements of the Stock Exchange (other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party), such corresponding adjustments (if any) shall be made to:

- (A) the number or nominal amount of Shares subject to the Option so far as unexercised; or
- (B) the Exercise Price, or any combination thereof, provided that:
 - (i) any such adjustments give a Grantee the same proportion of the equity capital of the Company as that to which that Grantee was previously entitled; and
 - (ii) notwithstanding paragraph 10(B)(i) above, any adjustments as a result of an issue of securities with a price-dilutive element, such as a rights issue or capitalisation issue shall be made in accordance with the provisions of Chapter 17 of the Listing Rules and the notes thereto and the Supplementary Guidance,

but no such adjustments shall be made to the extent that a Share would be issued at less than its nominal value. In respect of any such adjustments, an independent financial adviser or auditor must confirm to the Directors in writing that the adjustments are in their opinion fair and reasonable.

11. RIGHTS ON A GENERAL OFFER BY WAY OF TAKEOVER

In the event of a general offer by way of takeover (other than by way of scheme of arrangement pursuant to paragraph 12 below) being made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry date of the relevant Option, the Company shall forthwith notify all the Grantees and any Grantee (or his personal representative) shall be entitled to exercise the Option in full (to the extent not already exercised) or to the extent as notified by the Company at any time within such period as shall be notified by the Company.

12. RIGHTS ON A GENERAL OFFER BY WAY OF SCHEME OF ARRANGEMENT

In the event of a general offer by way of scheme of arrangement being made to all the Shareholders and has been approved by the necessary number of Shareholders at the requisite meetings, the Company shall forthwith notify all the Grantees and any Grantee (or his personal representative) may at any time thereafter, (but before such time as shall be notified by the Company) exercise the Option either to its full extent or to the extent notified by the Company.

13. RIGHTS ON WINDING UP

In the event a notice is given by the Company to the Shareholders to convene a Shareholders' meeting to consider and, if thought fit, approve a resolution to voluntarily wind up the Company, the Company shall forthwith give notice thereof to all Grantees and any Grantee (or his personal representative) may at any time thereafter (but before such time as shall be notified by the Company) by notice in writing to the Company, accompanied by the remittance of the Exercise Price in respect of the relevant Option (such notice to be received by the Company not later than two Business Days prior to the proposed general meeting of the Company) exercise the Option either to its full extent or to the extent notified by the Company, and the Company shall as soon as possible and in any event no later than the Business Day prior to the date of the proposed Shareholders' meeting, allot and issue and register in the name of the Grantee such number of Shares to the Grantee which fall to be issued on such exercise.

14. RIGHTS ON A COMPROMISE OR ARRANGEMENT

In the event a compromise or arrangement (other than a scheme of arrangement pursuant to paragraph 12 above) between the Company and its members or creditors is proposed in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice to all the Grantees on the same date as it gives notice of the meeting to the members or creditors to consider such a compromise or arrangement, and any Grantee (or his personal representative) may at any time thereafter (but before such time as shall be notified by the Company) by notice in writing to the Company, accompanied by the remittance of the Exercise Price in respect of the relevant Option (such notice to be received by the Company not later than two Business Days prior to the proposed general meeting of the Company) exercise the Option either to its full extent or to the extent notified by the Company and the Company shall as soon as possible and in any event no later than the Business Day prior to the date of the proposed Shareholders' meeting, allot and issue and register in the name of the Grantee such number of Shares to the Grantee which fall to be issued on such exercise.

15. RIGHTS OF GRANTEE CEASING TO BE PARTICIPANT

In the event of a Grantee who is not an employee or a director of the Company or another member of the Group ceasing to be a Participant as and when determined by the Board by resolution for any reason other than his death, the Board may by written notice to such Grantee within one month from the date of such cessation determine the period within which the Option (or such remaining part thereof) shall be exercisable following the date of such cessation.

16. RANKING OF SHARES

The Shares to be allotted upon the exercise of an Option shall be subject to all the provisions of the Bye-laws for the time being in force and shall rank pari passu in all respects with the existing fully paid Shares in issue on the date on which these Shares are allotted on exercise of the Option and accordingly shall entitle the holders to participate in all dividends or other distributions paid or made after the date on which the Shares are allotted other than any dividends or distributions previously declared or recommended or resolved to be paid or made if the record date thereof shall be on or before the date on which the Shares are allotted. Shares allotted and issued upon the exercise of an Option shall not carry voting rights until the name of the Grantee has been duly entered into the register of members of the Company as the holder thereof.

17. DURATION OF THE SHARE OPTION SCHEME

The Share Option Scheme would remain in force for a period of ten years commencing from the Adoption Date. After the expiration of the period of ten years, no further Options shall be offered or granted but the provisions of the Share Option Scheme shall remain in full force and effect in all other respects. The Company may, by ordinary resolution in a general meeting or, the Board, on such date as the Board determines, terminate the Share Option Scheme at any time without prejudice to the exercise of Options granted prior to such termination.

18. AMENDMENT OF THE SHARE OPTION SCHEME

Those specific provisions of the Share Option Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules cannot be altered to the advantage of Participants, and changes to the authority of the Board in relation to any alteration of the terms of the Share Option Scheme shall not be made, in either case, without the prior approval of Shareholders in general meeting. Any alterations to the terms and conditions of the Share Option Scheme which are of a material nature, or any change to the terms of Options granted, must be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the Share Option Scheme. The Share Option Scheme so altered must comply with Chapter 17 of the Listing Rules.

19. LAPSE OF OPTIONS

An Option shall lapse automatically and shall not be exercisable, to the extent not already exercised, on the earliest of:

- (A) the expiry of the Exercise Period;
- (B) the expiry of the periods referred to in paragraphs 8, 9, 11, 12, 13, 14 and 15 above respectively;
- (C) the expiry of the period referred to in paragraph 11 above, subject to any court of competent jurisdiction not making an order to prohibit the offeror from acquiring the remaining Shares in the Offer, the relevant period within which Options may be exercised shall not begin to run until the discharge of the order in question or unless the Offer lapses or is withdrawn before that date;
- (D) subject to the scheme of arrangement (referred to in paragraph 12 above) becoming effective, the expiry of the period for exercising the Option as referred to in paragraph 12 above;
- (E) the date of commencement of the winding-up of the Company;
- (F) the date on which the Grantee ceases to be a Participant as referred to in paragraph 8(A) above;
- (G) the date on which the Grantee commits a breach by selling, transferring, charging, mortgaging, encumbering, assigning or creating any interest (whether legal or beneficial) in favour of any third party over or in relation to any Option or enter into any agreement to do so;
- (H) subject to paragraph 8(B), the date the Grantee ceases to be a Participant for any other reason; and
- (I) the date on which the Option is cancelled by the Board as provided under the provisions of the Share Option Scheme.

20. TERMINATION OF THE SHARE OPTION SCHEME

The Company by ordinary resolution in general meeting or the Board may at anytime terminate the Share Option Scheme and in such event no further Options may be granted but in all other respects the Share Option Scheme shall remain in full force and effect in respect of Options which are granted during the life of the Share Option Scheme and which remain unexpired immediately prior to termination of the operation of the Share Option Scheme. Options granted prior to such termination but not exercised shall continue to be valid and exercisable in accordance with the Share Option Scheme.

21. RESTRICTION ON GRANT OF OPTIONS

The Company may not grant any options after inside information has come to its knowledge until it has announced the information. In particular, it may not grant any option during the period commencing one month immediately before the earlier of:

- (A) the date of the board meeting of the Company (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
- (B) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules);

and ending on the date of the results announcement.

22. CANCELLATION OF OPTIONS

The Board may at any time in its absolute discretion cancel any Options previously granted to, but not yet exercised by such Grantee. Where the Company cancels Options and offers Options to the same Grantee, the offer of such new Options may only be made with available Options under the Share Option Scheme (to the extent not yet granted and excluding the cancelled Options) within the Scheme Mandate Limit or refreshed Scheme Mandate Limit approved by the Shareholders as mentioned in paragraph 5 above from time to time.

23. EXERCISE OF OPTIONS

- (A) An Option may, subject to the provisions of paragraph 10, be exercised in whole or in part (but if in part only, in respect of a board lot in which the Shares are traded on the Stock Exchange from time to time or an integral multiple thereof) in the manner set out in paragraphs 8, 9, 11, 12, 13, 14 and 15 by the Grantee (or, as the case may be, his personal representative(s)) by giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the Exercise Price multiplied by the number of Shares in respect of which the notice is given. Within 10 Business Days after receipt of the notice and the remittance of the full amount of the relevant aggregate Exercise Price and, where appropriate, receipt of the certificate of the auditors of the Company for the time being or the certificate from the independent financial adviser to the Company pursuant to paragraph 10, the Company shall accordingly allot and issue the relevant number of Shares to the Grantee (or, as the case may be, his personal representative(s)) credited as fully paid and issue to the Grantee (or, as the case may be, his personal representative(s)) share certificates in respect of the Shares so allotted.
- (B) The exercise of any Option shall be subject to the members of the Company in general meeting approving any necessary increase in the authorised share capital of the Company. Subject thereto the Board shall make available sufficient authorised but unissued share capital of the Company to meet subsisting requirements on the exercise of Options.
- (C) The Options do not carry any right to vote in general meeting of the Company, or any right, dividend, transfer or any other rights, including those arising on the liquidation of the Company.
- (D) No Grantee shall enjoy any of the rights of a shareholder by virtue of the grant of an Option pursuant to the Share Option Scheme, unless and until Shares are actually issued to the Grantee pursuant to exercise of such Option.

NOTICE OF ANNUAL GENERAL MEETING



Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

NOTICE IS HEREBY GIVEN that an annual general meeting of Alpha Professional Holdings Limited (the “**Company**”) will be held at Novotel Century Hong Kong, Plaza 3 Lower Lobby, 238 Jaffe Road, Wanchai, Hong Kong on Tuesday, 8 September 2020 at 3:00 p.m. (the “**AGM**”) for the following purposes:

ORDINARY BUSINESSES

1. to receive and adopt the audited consolidated financial statements, the report of the directors of the Company (the “**Directors**”) and the independent auditor’s report of the Company for the year ended 31 March 2020;
2.
 - (a) to re-elect Mr. Xiong Jianrui as an executive Director;
 - (b) to re-elect Mr. Yi Peijian as an executive Director;
 - (c) to re-elect Mr. Chen Zeyu as an executive Director;
 - (d) to re-elect Mr. Li Chak Hung as an independent non-executive Director;
 - (e) to re-elect Mr. Choi Kin Man as an independent non-executive Director;
 - (f) to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration; and
3. to re-appoint Crowe (HK) CPA Limited as the auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESSES

To consider as special businesses and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

4. **“THAT:**
- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of USD0.16 each in the issued capital of the Company (the **“Shares”**) may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**) or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of Shares to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
 - (c) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company (the **“Bye-laws”**) and any applicable laws and regulations of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company (the **“Shareholders”**) in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**
- (a) subject to sub-paragraph (c) of this resolution, and pursuant to the Listing Rules, the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional Shares and to make, issue or grant offers, agreements and options (including but not limited to warrants, bonds and securities or debentures convertible into Shares) and rights of exchange or conversion which might require the exercise of such power be either during or after the Relevant Period and is hereby generally and unconditionally approved;
 - (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make, issue or grant offers, agreements and options (including warrants, bonds and securities or debentures convertible into Shares) and rights of exchange or conversion which might require the Shares in the capital of the Company to be issued either during or after the end of the Relevant Period;
 - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in subparagraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined in this resolution); or (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into Shares; or (iii) the exercise of options granted by the Company under any option scheme or similar arrangement for the time being adopted for the grant to Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of rights to acquire Shares; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the By-laws; or (v) a specific authority granted by the Shareholders in general meeting, shall not exceed 20% of the total number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws and any applicable laws and regulations of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; and

“**Rights Issue**” means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) as at that date (subject in all cases 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).”

6. “**THAT** conditional upon the passing of resolutions no. 4 and 5 above, the general mandate referred to in resolution no. 5 above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company pursuant to the mandate referred to in resolution no. 4 above, provided that such number shall not exceed 10% of the total number of the issued Shares as at the date of passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the Stock Exchange granting the approval for the listing of, and permission to deal in, on the Stock Exchange, any Shares which may fall to be allotted and issued pursuant to the exercise of the share options granted under the share option scheme of the Company (the “**Share Option Scheme**”), the Share Option Scheme and the rules of the Share Option Scheme (the “**Rules of the Share Option Scheme**”) (a copy of which has been produced to the meeting and initialed by the chairman of the meeting for the purpose of identification) be approved and the Directors be authorised to grant options to subscribe for Shares in accordance with the Rules of the Share Option Scheme up to a maximum of 10% of the Shares in issue as at the date of passing of this Resolution, and to allot, issue and deal with the Shares pursuant to the exercise of any options granted under the Share Option Scheme and to do all such acts and things and to sign, execute (under hand, under the common seal of the Company or otherwise as a deed) and deliver all such documents as may be necessary, desirable or expedient in order to implement or give effect to the Share Option Scheme and any matters arising from, relating to or incidental to the Share Option Scheme, including but not limited to making amendments, alterations and/or modifications to the Rules of the Share Option Scheme from time to time in accordance with the provisions of the Rules of the Share Option Scheme and subject to Chapter 17 of the Listing Rules or otherwise as may be acceptable or not objected to by the Stock Exchange.”

By Order of the Board
Alpha Professional Holdings Limited
Chan Chun Hong
Company Secretary

Hong Kong, 30 July 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A Shareholder who is entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A Shareholder who is the holder of two or more Shares of the Company may appoint more than one proxy. A proxy need not be a Shareholder.
2. To be valid, the form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be returned to the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before time appointed for holding the meeting or any adjournment thereof (as the case may be) and in default thereof the form of proxy shall not be treated as valid.
3. For the purpose of determining shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 3 September 2020 to Tuesday, 8 September 2020, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the Shares should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited of level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 2 September 2020.
4. Where there are joint holders of any Share, any one of such joint holders may vote at the 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 the meeting in person or by proxy, that one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
5. A circular containing the particulars in connection with the retiring Directors be re-elected under resolution no. 2 and an explanatory statement in connection with the proposed repurchase mandate under resolution no. 4 as required by the Listing Rules, have been dispatched to members of the Company together with the 2020 annual report of the Company.
6. The Chinese version of the resolutions set out in this notice is for reference only. If there is any inconsistency between the English and the Chinese versions, the English version shall prevail.
7. As at the date of this notice, the executive Directors are Mr. Xiong Jianrui (chairman), Mr. Yi Peijian (chief executive officer) and Mr. Chen Zeyu and the independent non-executive Directors are Mr. Li Chak Hung and Mr. Choi Kin Man.
8. If a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in force in Hong Kong at or at any time after 8:00 a.m. on the date of the meeting, the meeting will be adjourned. An announcement will be posted on the websites of the Company and the Stock Exchange to notify the Shareholders of the date, time and place of the adjourned meeting. The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the above meeting under bad weather conditions bearing in mind their own situations.
9. Please refer to "Precautionary Measures for the AGM" on page 1 of the Company's circular dated 30 July 2020.