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ASCENT INTERNATIONAL HOLDINGS LIMITED

中壘國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Ascent International Holdings Limited (the “Company”) will be held at Unit 1103–06, China Building, 29 Queen’s Road Central, Hong Kong, at 11:00 a.m. on 30 May 2019 for the following purposes:—

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and the auditor of the Company for the year ended 31 December 2018.
2.
 - (a) To re-elect Ms. Wang Wei as executive Director;
 - (b) To re-elect Mr. Chong Man Hung Jeffrey as independent non-executive Director;
 - (c) To re-elect Mr. Liang Jianhai as independent non-executive Director;
 - (d) To re-elect Mr. Wong Kwun Ho as independent non-executive Director;
 - (e) To authorise the board of Directors (the “Board”) to fix the remuneration of the respective Directors.
3. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix its remuneration.

4. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:—

“THAT:

- (a) subject to paragraph (c) of this resolution and the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “Shares”) (or securities convertible or exchangeable into Shares, or options, warrants or similar rights to subscribe for any Shares), and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares in the Company or (iii) the allotment and issue of any shares of the Company as scrip dividends or under similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares pursuant to the memorandum and articles of association of the Company in force from time to time or (iv) any allotment and issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds, debentures, notes and other securities issued by the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of the Shares in issue on the date of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:—

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the date on which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands or the articles of association of the Company; and
- (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.

“**Rights Issue**” means an offer of shares, or offer or issue of warranties, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:—

“**THAT:**—

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares (or securities convertible into the Shares) on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the Shares in issue as at the date of this resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:—

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the date on which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands or the articles of association of the Company; and
- (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.”

6. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:—

“**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the total number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution numbered 5 above shall be added to the total number of shares that may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to resolution numbered 4 above, provided that such number shall not exceed 10% of the total number of Shares in issue as at the date of this resolution.”

By Order of the Board
Wang Wei
Chairlady

Hong Kong, 26 April 2019

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Head office and principal place
of business in Hong Kong:*
30/F., Entertainment Building
30 Queen’s Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy and the power of attorney (if any), under which it is signed or a certified copy thereof, must be lodged, at the offices of the Company's Hong Kong branch share registrars and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Center, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. Completion and return of a form of proxy will not preclude members of the Company from attending and voting in person at the annual general meeting or any adjournment thereof should they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any Shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said person as present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
5. The Register of Members of the Company will be closed from Friday, 24 May 2019 to Thursday, 30 May 2019, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the forthcoming AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 23 May 2019.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at <http://www.irasia.com/listco/hk/ascent/index.htm> and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this announcement, the Board comprises one executive Director, namely Ms. Wang Wei; and three independent non-executive Directors, namely Mr. Chong Man Hung Jeffrey, Mr. Liang Jianhai and Mr. Wong Kwun Ho.