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CITYCHAMP WATCH & JEWELLERY GROUP LIMITED

冠城鐘錶珠寶集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 256)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company will be held at Studio 1, 7/F, W Hong Kong, 1 Austin Road West, Kowloon, Hong Kong on Friday, 28 May 2021 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the report of the directors and the independent auditor's report for the year ended 31 December 2020.
2.
 - (a) To re-elect Mr. Shi Tao as an Executive Director;
 - (b) To re-elect Ms. Sit Lai Hei as an Executive Director;
 - (c) To re-elect Mr. Teguh Halim as an Executive Director;
 - (d) To re-elect Dr. Kwong Chun Wai, Michael as an Independent Non-executive Director;
 - (e) To re-elect Mr. Kam, Eddie Shing Cheuk as an Independent Non-executive Director;
 - (f) To re-elect Mr. Li Ziqing as an Independent Non-executive Director; and
 - (g) To authorise the Board to fix the remuneration of Directors.
3. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix their remuneration.

4. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, 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 of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as defined below); (ii) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time; or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for grant or issue of shares or rights to acquire shares in the capital of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

(d) for the purpose 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 expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company 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 outside Hong Kong applicable to the Company).”

5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**the Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and 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 the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares of the Company which the Directors of the Company is authorised to buy back pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution; and the said approval shall be limited accordingly; and
 - (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** subject to the passing of Resolutions No. 4 and No. 5 set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to Resolution No. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company bought back by the Company under the authority granted pursuant to Resolution No. 5 set out in the notice convening this meeting, provided that such amount of shares so bought back shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution.”

Precautionary Measures for the Annual General Meeting

In light of the outbreak of novel coronavirus (COVID-19), the Company will implement the following precautionary measures in order to protect the health and safety of the attendees at the Annual General Meeting, including:

- a. all attendees will subject to compulsory body temperature checks at the entrance of the Annual General Meeting venue. Any person with a body temperature of 37 degrees Celsius or higher may be denied entry to the Annual General Meeting venue or be required to leave the Annual General Meeting venue;
- b. all attendees will be required to wear surgical face masks throughout the Annual General Meeting;
- c. any person who does not comply with the above measures may be denied entry to the Annual General Meeting venue; and
- d. no beverage or refreshments will be served at the Annual General Meeting.

Subject to the future development of the COVID-19 and the regulations to be promulgated by the Government of Hong Kong SAR, the proceeding of the Annual General Meeting may or may not be affected and the Company may implement changes to the precautionary measures as appropriate. Shareholders are advised to stay tuned with further announcement (if any) of the Company, which will be published on the website of the Stock Exchange and website of the Company, before they attend the Annual General Meeting.

By Order of the Board
Citychamp Watch & Jewellery Group Limited
FONG CHI WAH
Chief Financial Officer & Company Secretary

Hong Kong, 28 April 2021

Notes:

1. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the Annual General Meeting. A proxy need not be a shareholder of the Company. In addition, a proxy or proxies representing either an individual shareholder or a corporate shareholder, shall be entitled to exercise the same powers on behalf of the shareholder which he/she or they represent as such shareholder could exercise.
2. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be deposited with the Hong Kong share registrar and transfer office of the Company, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 48 hours before the time appointed for holding the Annual General Meeting (or adjourned meeting as the case may be).
3. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting convened or at any adjourned meeting (as the case may be) and in such event, the form of proxy will be deemed to be revoked.
4. Where there are joint holders of any share of the Company, any one of such holders may vote at the Annual General Meeting, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, then the one of such holders 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. Several executors or administrators of a deceased shareholder in whose name any share stands shall for this purpose be deemed joint holders thereof.
5. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 25 May 2021 to Friday, 28 May 2021, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by no later than 4:30 p.m. on Monday, 24 May 2021 for registration of the relevant transfer.
6. If a typhoon signal No. 8 or above, or a "black" rainstorm warning signal is in effect any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. The Company will post an announcement on the websites of the Company and the Stock Exchange to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
7. A circular containing the information regarding, inter alia, the directors proposed to be re-elected, and the general mandates to issue shares and to buy back shares of the Company will be sent to shareholders of the Company.
8. The translation into Chinese language of this notice is for reference only. In the case of inconsistency, the English text of this notice shall prevail over the Chinese text.

As at the date of this notice, the Board comprises Mr. Hon Kwok Lung, Mr. Shang Jianguang, Mr. Shi Tao, Mr. Lam Toi Man, Mr. Bi Bo, Ms. Sit Lai Hei, Mr. Hon Hau Wong and Mr. Teguh Halim as the executive directors; and Dr. Kwong Chun Wai, Michael, Mr. Zhang Bin, Mr. Kam, Eddie Shing Cheuk and Mr. Li Ziqing as the independent non-executive directors.