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

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

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MELBOURNE ENTERPRISES LIMITED

萬邦投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 158)

**PROPOSALS FOR GENERAL MANDATE TO ISSUE SECURITIES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Mezzanine Level – Salon I & II, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 17 January 2025 at 3:00 p.m. is set out on pages 9 to 12 of this circular.

Whether or not you are able to attend the Annual General Meeting in person, please complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or the adjourned meeting (as the case may be). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof if you subsequently so wish.

This circular is prepared in English and Chinese. In case of any inconsistency, the English version shall prevail.

24 December 2024

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DEFINITIONS

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

| | |
|---------------------------|---|
| “Annual General Meeting” | the annual general meeting of the Company to be held at Mezzanine Level – Salon I & II, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 17 January 2025 at 3:00 p.m. or any adjournment thereof; |
| “Articles of Association” | the articles of association of the Company; |
| “Board” | the board of Directors; |
| “Companies Ordinance” | the Companies Ordinance, Chapter 622 of the Laws of Hong Kong; |
| “Company” | Melbourne Enterprises Limited, a company incorporated in Hong Kong with limited liability under the predecessor Companies Ordinance and whose shares are listed on the main board of the Stock Exchange; |
| “Director(s)” | the director(s) of the Company; |
| “Group” | the Company and its subsidiary from time to time; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China; |
| “Latest Practicable Date” | 17 December 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange as may be amended, supplemented or modified from time to time, which are applicable to companies listed on the main board of the Stock Exchange; |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong; |
| “Share(s)” | ordinary share(s) of the Company; |
| “Shareholder(s)” | holder(s) of the Share(s); |

DEFINITIONS

“Stock Exchange”

The Stock Exchange of Hong Kong Limited; and

“%”

per cent.

LETTER FROM THE BOARD



MELBOURNE ENTERPRISES LIMITED

萬邦投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 158)

Executive Directors:

Mr. Chung Yin Shu, Frederick (*Chairman*)

Mr. Tsang On Yip, Patrick

(Mr. Kenneth Lau as his alternate)

Registered Office:

Rooms 2102–4

Melbourne Plaza

33 Queen's Road Central

Hong Kong

Non-Executive Directors:

Mr. Chung Wai Shu, Robert

Mr. Wong Tak Wai

Independent Non-Executive Directors:

Mr. Lo Pak Shiu

Mr. Yuen Sik Ming, Patrick

Ms. Ling Kit Sum

24 December 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATE TO ISSUE SECURITIES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to, among other things, (i) the re-election of Directors; and (ii) the granting to the Directors of general mandate to issue securities of the Company up to 20% of the total number of Shares in issue as at the date of the passing of such resolution.

LETTER FROM THE BOARD

2. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of seven (7) Directors, namely Mr. Chung Yin Shu, Frederick, Mr. Tsang On Yip, Patrick, Mr. Chung Wai Shu, Robert, Mr. Wong Tak Wai, Mr. Lo Pak Shiu, Mr. Yuen Sik Ming, Patrick and Ms. Ling Kit Sum.

Pursuant to Article 103(A) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest one-third, shall retire from office. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election.

Pursuant to Article 103(A) of the Articles of Association, Mr. Tsang On Yip, Patrick, Mr. Lo Pak Shiu and Mr. Yuen Sik Ming, Patrick shall retire from office by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting. Their proposed re-elections will be considered by separate resolutions.

Details of the above retiring Directors who are proposed to be re-elected at the Annual General Meeting (the “**Retiring Directors**”) are set out in Appendix to this circular.

The Nomination Committee of the Company (the “**Nomination Committee**”) has reviewed and satisfied with the current structure, size and composition of the Board of the Company.

The Nomination Committee has reviewed the biographies of Mr. Lo Pak Shiu and Mr. Yuen Sik Ming, Patrick, both being Independent Non-Executive Directors of the Company who will be subject to retirement and re-election at the Annual General Meeting (the “**Retiring INEDs**”), and taking into consideration their knowledge, capability, experience in retail, accounting and corporate finance, and various diversity aspects as well as their contributions to the Company over the years, the Nomination Committee is of the view that the Retiring INEDs will continue to contribute to the Board with their respective perspectives, skills and experience.

In addition, none of the Retiring INEDs has any financial or family relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, which could give rise to a conflict of interests situation or otherwise affect their exercise of independent judgement. Furthermore, each of the Retiring INEDs has made a confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. Taking into consideration of the above, the Nomination Committee is of the view that all the Retiring INEDs remain committed to their role as Independent Non-Executive Directors of the Company and are independent.

Mr. Lo Pak Shiu and Mr. Yuen Sik Ming, Patrick have served the Company for more than nine years during which period they have provided professional advice and insight to the Board. They have in-depth understanding of the Group’s business and operation and have also

LETTER FROM THE BOARD

demonstrated strong independence by providing impartial views and comments at the Board and Board committee meetings during their tenure of office. They have not taken part in the day-to-day management of the Company. The Nomination Committee considers that the long service will not affect their exercise of independent judgment and is satisfied that they have the required character, integrity, independence and experience to continue fulfilling the role of Independent Non-Executive Directors, and recommends the same to the Board. The Board concurs with the view of the Nomination Committee. In accordance with the Corporate Governance Code as set out in the Listing Rules, their re-elections will be subject to separate resolutions to be approved by the Shareholders at the Annual General Meeting.

In view of the above, the Nomination Committee believes that the re-election of the Retiring Directors (including the Retiring INEDs) at the Annual General Meeting is in the best interests of the Company and the Shareholders as a whole and has agreed to nominate them to the Board for re-election at the Annual General Meeting. In addition, given the knowledge, skills, experience and diversity aspects (including without limitation to gender, age, cultural, educational background and professional experience) of the Retiring Directors (including the Retiring INEDs) and their valuable contributions to the Company over the years, the Board also considers that the re-election of the Retiring Directors (including the Retiring INEDs) is in the best interests of the Company and the Shareholders as a whole. The Board has therefore accepted the nomination by the Nomination Committee to recommend the Retiring Directors (including the Retiring INEDs) to stand for re-election by the Shareholders at the Annual General Meeting.

3. GENERAL MANDATE TO ISSUE SECURITIES

At the annual general meeting of the Company held on 26 January 2024, ordinary resolution was passed for the granting of general mandate to the Directors to allot, issue and deal with additional securities of the Company up to 20% of the total number of Shares in issue as at that date (“**Existing Issue Mandate**”), being 5,000,000 Shares.

The Existing Issue Mandate will expire upon the conclusion of the Annual General Meeting. The Directors consider that the Existing Issue Mandate increases the flexibility in dealing of the Company’s affairs and is in the interests of both the Company and the Shareholders as a whole, and that the same shall continue to be adopted by the Company.

New general mandate to allot, issue or otherwise deal with additional securities of the Company up to 20% of the total number of Shares in issue as at the date of passing the resolution as set out in Resolution No. 5 of the notice of Annual General Meeting will be proposed at the Annual General Meeting. Subject to the passing of the resolution granting the proposed mandate to issue securities of the Company and on the basis that the total number of Shares in issue of the Company remains unchanged on the date of the Annual General Meeting, the Company will be allowed under such mandate to issue a maximum of 5,000,000 Shares, representing 20% of the total number of Shares in issue as at the Latest Practicable Date.

With reference to the proposed new general mandate, the Directors, as at the Latest Practicable Date, wish to state that they have no immediate plan to issue any new securities of the Company pursuant to the relevant mandate.

LETTER FROM THE BOARD

4. RECOMMENDATION

The Directors consider that the granting of the general mandate to issue securities of the Company and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

5. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Mezzanine Level – Salon I & II, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 17 January 2025 at 3:00 p.m. is set out on pages 9 to 12 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, *inter alia*, the general mandate to issue securities of the Company and the re-election of Directors.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting will exercise his power under Article 74 of the Articles of Association to put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll. The results of the poll will be published on the websites of the Company (www.irasia.com/listco/hk/melbournweb) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) pursuant to Rule 13.39(5) of the Listing Rules.

A proxy form for use at the Annual General Meeting is enclosed. It can also be downloaded from the websites of the Company and Hong Kong Exchanges and Clearing Limited. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or the adjourned meeting (as the case may be). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof if you subsequently so wish.

Yours faithfully,

Chung Yin Shu, Frederick
Chairman

The following are the particulars of the Retiring Directors who are proposed to be re-elected at the Annual General Meeting:

Mr. Tsang On Yip, Patrick

Executive Director

Mr. Tsang, aged 53, was appointed as Executive Director of the Company in April 2015. He is the co-chief executive officer and executive director of Chow Tai Fook Enterprises Limited, a substantial Shareholder of the Company. Mr. Tsang is also the vice-chairman and executive director of i-CABLE Communications Limited, an executive director of UMP Healthcare Holdings Limited, and a non-executive director of Giordano International Limited, SJM Holdings Limited and NWS Holdings Limited, and was a non-executive director of Greenheart Group Limited and Integrated Waste Solutions Group Holdings Limited, all being companies listed on the Stock Exchange. Mr. Tsang is also a governor of Chow Tai Fook Charity Foundation, and the founder and director of CTFE Social Solutions. Mr. Tsang holds a Bachelor of Arts degree in Economics from Columbia College of Columbia University in New York, USA.

Save as disclosed above, Mr. Tsang did not hold any other position with the Company or other members of the Group. He did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

For the year ended 30 September 2024, Mr. Tsang is entitled to receive a director's fee of HK\$150,000.

Save as disclosed above, Mr. Tsang did not have any relationship with any Director, senior management, substantial or controlling Shareholder of the Company nor had he any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There are no other matters or information in relation to Mr. Tsang's re-election that need to be brought to the attention of the Shareholders or to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Lo Pak Shiu

Independent Non-Executive Director

Mr. Lo, aged 70, was appointed as Executive Director of the Company in March 1989 and redesignated as an Independent Non-Executive Director of the Company. He is currently a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. He is also a director of Foo Hang Jewellery Limited.

Save as disclosed above, Mr. Lo did not hold any other position with the Company or other members of the Group. He did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

For the year ended 30 September 2024, Mr. Lo is entitled to receive a director's fee of HK\$150,000.

Save as disclosed above, Mr. Lo did not have any relationship with any Director, senior management, substantial or controlling Shareholder of the Company nor had he any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There are no other matters or information in relation to Mr. Lo's re-election that need to be brought to the attention of the Shareholders or to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Yuen Sik Ming, Patrick

Independent Non-Executive Director

Mr. Yuen, aged 67, is a Certified Public Accountant (Practising) and a fellow of Association of Chartered Certified Accountants. Mr. Yuen has extensive experience in accounting and corporate finance and is currently a practising director of Kingston CPA Limited. He was appointed as Independent Non-Executive Director of the Company in September 2004. He is currently the Chairman of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

Save as disclosed above, Mr. Yuen did not hold any other position with the Company or other members of the Group. He did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

For the year ended 30 September 2024, Mr. Yuen is entitled to receive a director's fee of HK\$150,000.

Save as disclosed above, Mr. Yuen did not have any relationship with any Director, senior management, substantial or controlling Shareholder of the Company nor had he any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There are no other matters or information in relation to Mr. Yuen's re-election that need to be brought to the attention of the Shareholders or to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



MELBOURNE ENTERPRISES LIMITED

萬邦投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 158)

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “**Annual General Meeting**” or the “**Meeting**”) of Melbourne Enterprises Limited (the “**Company**”) will be held at Mezzanine Level – Salon I & II, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 17 January 2025 at 3:00 p.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements and the reports of the Directors and the independent auditor for the year ended 30 September 2024.
2. To declare a final dividend.
3. To re-elect the retiring Directors and authorise the Board of Directors to fix their remuneration.
4. To re-appoint Messrs. PricewaterhouseCoopers as auditor and authorise the Board of Directors to fix its remuneration.

ORDINARY RESOLUTION

5. To consider as special business and, if thought fit, pass with or without modifications, the following resolution as an Ordinary Resolution:

“THAT:

- (a) subject to paragraph (c) below and pursuant to Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), 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 or otherwise deal with additional shares 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 power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (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 power to issue shares of the Company after the end of the Relevant Period;
- (c) the aggregate number of shares 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 pursuant to (i) a Rights Issue; (ii) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time; (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) an issue of shares upon conversion by the bondholders of their bonds into shares of the Company in accordance with the terms and conditions of an issue of convertible guaranteed bonds by the Company or a special purpose subsidiary wholly owned by the Company, shall not exceed 20% of the aggregate number of the issued shares of the Company (subject to adjustment in the case of subdivision or consolidation of shares) 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 earlier 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 the articles of association of the Company and any applicable laws 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 in general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register 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).”

By order of the Board
Melbourne Enterprises Limited
Chung Wai Shu, Robert
Company Secretary

Hong Kong, 24 December 2024

Notes:

1. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting will exercise his power under Article 74 of the Company’s articles of association (the “**Articles of Association**”) to put each of the above resolutions to be proposed at the Annual General Meeting to be voted by way of a poll.
2. A member of the Company entitled to attend and vote at the Meeting will be entitled to appoint one or more proxies to attend and, on a poll, vote in his or her stead. A proxy need not be a member of the Company.
3. A form of proxy in respect of the Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the Meeting and voting in person if you so wish. In the event that you attend the Meeting after having lodged the form of proxy, it will be deemed to have been revoked.
4. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company’s share registrar, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or the adjourned meeting (as the case may be).
5. Where there are joint registered holders of any Share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint registered holders be present at the Meeting personally or by proxy, that one of the said persons 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.
6. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 14 January 2025 to Friday, 17 January 2025 (both days inclusive), during which period no transfer of Shares will be registered. In order for a Shareholder to be eligible to attend and vote at the Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 13 January 2025.

NOTICE OF ANNUAL GENERAL MEETING

7. For determining the entitlement to the proposed final dividend payable on or about Thursday, 6 February 2025, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 23 January 2025, being the record date for determining Shareholders' entitlement to the proposed final dividend.
8. If a tropical cyclone warning signal no. 8 or above is hoisted in Hong Kong, or a black rainstorm warning signal or "extreme conditions" announced by the Hong Kong Government is/are in force in Hong Kong at or at any time after 12:00 noon on the day of the Annual General Meeting, the Annual General Meeting will be adjourned. The Company will publish an announcement on its website (www.irasia.com/listco/hk/melbournweb) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) to notify shareholders of the date, time and venue of the adjourned meeting.

The Annual General 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 Annual General Meeting in person under bad weather condition bearing in mind their own situations.

9. Attendees should note and observe the following arrangements:
 - (a) No refreshments or drinks will be provided; and
 - (b) No distribution of company coupons for subsequent consumption.