

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Wing Chi Holdings Limited, you should at once hand this circular together with the accompanying 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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## **WING CHI HOLDINGS LIMITED**

### **榮智控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6080)**

#### **PROPOSALS FOR**

**(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL  
STATEMENTS AND REPORTS OF DIRECTORS AND AUDITOR,**

**(2) RE-ELECTION OF RETIRING DIRECTORS,**

**(3) RE-APPOINTMENT OF AUDITOR,**

**(4) GENERAL MANDATES TO ISSUE SHARES AND  
BUY-BACK SHARES**

**AND**

**NOTICE OF 2019 ANNUAL GENERAL MEETING**

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This circular, for which the directors (the “**Directors**”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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.

A notice convening the 2019 annual general meeting (“**2019 AGM**”) to be held at the 7/F., Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Thursday, 15 August 2019 at 11:00 a.m. is set out on pages 18 to 22 of this circular. A form of proxy for use by the Shareholders at the 2019 AGM is enclosed.

Whether you are able to attend the 2019 AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed on it and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event so that it is received at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the 2019 AGM or adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the 2019 AGM (or any adjournment of such meeting) and voting in person should you so wish.

This circular, together with a form of proxy, will remain on the Stock Exchange’s website at “[www.hkexnews.hk](http://www.hkexnews.hk)” for at least 7 days from the date of its publication and on the Company’s website at [www.wingchiholdings.com](http://www.wingchiholdings.com).

17 July 2019

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## DEFINITIONS

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

“2019 Annual Report”	the annual report of the Company for the financial year ended 31 March 2019 despatched to the Shareholders together with this circular
“2019 AGM”	the annual general meeting of the Company to be held at the 7/F., Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Thursday, 15 August 2019 at 11:00 a.m., or, where the context so admits, any adjournment of such annual general meeting
“2019 AGM Notice”	the notice convening the 2019 AGM set out on pages 18 to 22 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	Audit Committee of the Board
“Auditor”	the auditor of the Company
“Board”	the Board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy-back the Shares of the aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution at the 2019 AGM
“Cayman Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time
“Company”	Wing Chi Holdings Limited (榮智控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange (stock code: 6080)
“Controlling Shareholder(s)”	has the same meaning as defined in the Listing Rules
“Director(s)”	director(s) of the Company

## DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares with the aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the 2019 AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	9 July 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the memorandum of association of the Company
“Nomination Committee”	Nomination Committee of the Board
“Remuneration Committee”	Remuneration Committee of the Board
“SFC”	Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholders”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

## DEFINITIONS

“Substantial Shareholder(s)”	has the meaning as defined in the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

**WING CHI HOLDINGS LIMITED**  
**榮智控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6080)**

*Executive Directors:*

Mr. Li Cheuk Kam (*Chairman*)  
Mr. Li Wai Fong  
Mr. Liauw Hung

*Registered office:*

P.O. Box 1350,  
Clifton House, 75 Fort Street,  
Grand Cayman, KY1-1108,  
Cayman Islands

*Non-executive Director:*

Mr. Poon Wai Kong

*Principal place of business in Hong Kong:*

Room 3010, 30/F., Cable TV Tower,  
9 Hoi Shing Road, Tsuen Wan,  
New Territories, Hong Kong

*Independent Non-executive Directors:*

Mr. Wong Chik Kong  
Mr. Chan Chung Kik Lewis  
Mr. Lee Kwok Lun

17 July 2019

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL**  
**STATEMENTS AND REPORTS OF DIRECTORS AND AUDITOR,**  
**(2) RE-ELECTION OF RETIRING DIRECTORS,**  
**(3) RE-APPOINTMENT OF AUDITOR,**  
**(4) GENERAL MANDATES TO ISSUE SHARES AND**  
**BUY-BACK SHARES**  
**AND**  
**NOTICE OF 2019 ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you notice of the 2019 AGM and to provide you with details of the resolutions to be proposed at the 2019 AGM relating to:

- (a) the adoption of audited consolidated financial statements and the reports of the Directors and the Auditor for the year ended 31 March 2019;
- (b) the proposed re-election of the retiring Directors;
- (c) the proposed re-appointment of the Auditor;

## **LETTER FROM THE BOARD**

- (d) the granting of the General Mandate to the Directors;
- (e) the granting of the Buy-back Mandate to the Directors; and
- (f) the granting of the Extension Mandate to the Directors.

### **RESOLUTION (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND AUDITOR FOR THE YEAR ENDED 31 MARCH 2019**

The audited consolidated financial statements of the Company for the year ended 31 March 2019 together with the reports of the Directors and Auditor, are set out in the 2019 Annual Report which will be sent to the Shareholders together with this circular. The 2019 Annual Report may be viewed and downloaded from the Company's website ([www.wingchiholdings.com](http://www.wingchiholdings.com)) and the Hong Kong Exchanges and Clearing Limited's website ([www.hkexnews.hk](http://www.hkexnews.hk)). The audited consolidated financial statements have been reviewed by the Audit Committee.

### **RESOLUTION (2) RE-ELECTION OF THE DIRECTORS**

The Board currently consists of three Executive Directors namely Mr. Li Cheuk Kam (the Chairman), Mr. Li Wai Fong, Mr. Liauw Hung, one Non-executive Director namely Mr. Poon Wai Kong and three Independent Non-executive Directors namely Mr. Wong Chik Kong, Mr. Chan Chung Kik, Lewis and Mr. Lee Kwok Lun.

Pursuant to the Articles 108 of the Articles of Association, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. In accordance with Article 108 of the Articles of Association, Mr. Li Wai Fong, Mr. Liauw Hung and Mr. Wong Chik Kong will retire from office as Directors at the 2019 AGM and, being eligible, offer themselves for re-election.

Pursuant to Articles 112 of the Articles of Association, 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. In accordance with Article 112 of the Article of Association, Mr. Poon Wai Kong will retire from office as Director at the 2019 AGM and, being eligible, offer himself for re-election.

The re-election of Directors has been reviewed by the Nomination Committee which recommended to the Board that the re-election be proposed for Shareholders' approval at the 2019 AGM.

## LETTER FROM THE BOARD

The nominations were made in accordance with the Nomination Policy of the Company and the objective criteria for the nominations include but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board Diversity Policy of the Company.

In recommending each of Mr. Li Wai Fong and Mr. Liauw Hung to stand for re-election as Executive Directors (“**EDs**”), Mr. Wong Chi Kong to stand for re-election as an Independent Non-executive Director (“**INED**”) and Mr. Poon Wai Kong to stand for re-election as a Non-executive Director (“**NED**”), the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

- (a) Mr. Li Wai Fong has nearly 20 years of experience in management and sales and marketing. He obtained a Bachelor of Engineering Degree majoring in Automation in June 1999.
- (b) Mr. Liauw Hung has over 15 years of experience in the construction industry. He obtained a Bachelor of Civil Engineering Degree from the University of Hong Kong in November 2001. Mr. Liauw has been elected as a member and as a Chartered Professional Engineer of the Engineers Australia in the Civil College in May 2005. He has also been admitted as a member of the Institution of Civil Engineers in the United Kingdom since October 2005 and registered by the Engineering Council UK as a Chartered Engineer since January 2006. He is currently registered as a Registered Professional Engineering in Hong Kong.
- (c) Mr. Wong Chik Kong has over 20 years of experience in the construction industry. He obtained a Higher Diploma in Architectural Studies from the City University of Hong Kong in November 1995.
- (d) Mr. Poon Wai Kong has over 25 years of experience in the accounting and financial industry. He obtained a Bachelor’s Degree in Economics from the University of London, United Kingdom in August 1995 and a Master’s Degree in Practising Accounting from the Monash University Australia in September 1998. He also received a Master’s Degree in Business Administration and a Master’s Degree in Professional Accounting and Corporate Governance from the City University of Hong Kong in November 2000 and July 2009 respectively. Mr. Poon has been admitted as a member of the Hong Kong Institute of Chartered Secretaries since December 2009, a fellow of the Hong Kong Institute of Certified Public Accountants since May 2018 and a fellow of the Certified Practising Accountant (Australia) since May 2018.

The Nomination Committee considered that in view of their diverse and different educational background and professional knowledge and experience in the construction industry, in management and sales and marketing and in accounting and finance, the appointments of Mr. Li Wai Fong and Mr. Liauw Hung as EDs, Mr. Wong Chik Kong as INED and Mr. Poon Wai Kong as NED will bring valuable perspectives, knowledge, skills and



## LETTER FROM THE BOARD

experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company's business.

The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors ("INEDs"). All the INEDs of the Company satisfy the Independence Guidelines as set out in Rule 3.13 of the Listing Rules and has each provided to the Company an annual written confirmation of his independence.

The biographical details of the Directors proposed to be re-elected at the 2019 AGM are set out in Appendix II to this circular.

### **RESOLUTION (3) RE-APPOINTMENT OF THE AUDITOR**

SHINEWING (HK) CPA Limited, will retire as the Auditor at the 2019 AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint SHINEWING (HK) CPA Limited as the Auditor and to hold office until the conclusion of the 2020 annual general meeting of the Company.

### **RESOLUTIONS (4) TO (6) GENERAL MANDATES TO ISSUE SHARES AND BUY-BACK SHARES**

Pursuant to the ordinary resolutions passed at the last annual general meeting of the Company held on 10 August 2018 the Directors were granted general mandates to issue new Shares and to buy back existing Shares. Unless otherwise renewed, such general mandates will lapse at the conclusion of the 2019 AGM.

At the 2019 AGM, separate ordinary resolutions will be proposed relating to the following general mandates:

- (i) authorising the Directors to allot, issue and otherwise deal with additional Shares not exceeding 20% of the aggregate number of Shares in issue as at the date of passing the resolution;
- (ii) authorising the Directors to buy-back Shares not exceeding 10% of the aggregate number of Shares in issue as at the date of passing the resolution; and
- (iii) authorising the addition to the mandate to issue new Shares (referred to in (i) above) of those Shares bought-back by the Company pursuant to the Buy-back Mandate (referred to in (ii) above).

As at the Latest Practicable Date, the issued Shares comprised 933,750,000 Shares. Assuming that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of passing of the resolution approving the mandate to issue new Shares (referred to in (i) above), the maximum number of Shares which may be issued pursuant to the mandate would be 186,750,000 Shares, not taking into account any additional

## **LETTER FROM THE BOARD**

new Shares which may be issued pursuant to the mandate referred to in (iii) above. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolutions are, at any time thereafter, converted into a larger or smaller number of Shares.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolution to approve the buy-back by the Company of its Shares. This explanatory statement is set out in Appendix I to this circular.

The general mandates to issue new Shares and to buy back Shares, if granted at the 2019 AGM, will remain in effect until the earliest of (i) the conclusion of the 2020 annual general meeting of the Company; (ii) the expiration of the period within which the 2020 annual general meeting of the Company is required by law or the Articles of Association to be held; 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.

### **2019 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice convening the 2019 AGM at which ordinary resolutions will be proposed, to adopt the audited consolidated financial statements for the year ended 31 March 2019 and the reports of the Directors and Auditor, alia, the granting of the general mandates to issue and buy-back Shares, the re-election of Directors and the re-appointment of Auditor are set out on page 18 to page 22 of this circular.

A proxy form for the 2019 AGM is enclosed herewith. Whether you are able to attend the 2019 AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed on it and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event so that it is received at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the 2019 AGM or adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the 2019 AGM (or any adjournment of such meeting) and voting in person should you so wish.

### **VOTING BY POLL AT THE 2019 AGM**

In accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association, all resolutions set out in the 2019 AGM Notice will be vote on by poll at the 2019 AGM 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.

Article 79 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every fully paid Share held by that Shareholder. Accordingly, the resolutions to be considered and, it thought fit, approved at the

## **LETTER FROM THE BOARD**

2019 AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results of the 2019 AGM will be made by the Company after the 2019 AGM, in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **RECOMMENDATION**

At the 2019 AGM, ordinary resolutions will be proposed to approve, among other matters, the adoption of the audited financial statements of the Company and the reports of the Directors and Auditor of the Company for the year ended 31 March 2019; the granting of the General Mandate, the Buy-back Mandate and the Extension Mandate; the re-election of retiring Directors and the re-appointment of Auditor.

The Directors believe that the proposed granting of the General Mandate, the Buy-back Mandate and the Extension Mandate, the re-election of Directors and the re-appointment of the Auditor are in the best interests of the Company and the Shareholders. The Directors believe that an exercise of the General Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such buy-back of Shares will benefit the Company and the Shareholders. An exercise of the Buy-back Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company. The Directors do not, however, intend to make any buy-back in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the 2019 AGM.

### **CLOSURE OF REGISTER OF MEMBERS**

In order to determine entitlement of Shareholders to the right to attend and vote at the 2019 AGM (or any adjournment thereof), the register of members of the Company will be closed from Friday, 9 August 2019 to Thursday, 15 August 2019, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 8 August 2019.

### **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**

**GENERAL INFORMATION**

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

**LANGUAGE**

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board  
**Wing Chi Holdings Limited**  
**Li Cheuk Kam**  
*Chairman*

*The following is the explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the general mandate for buy-backs of Shares of the Company to be proposed at the 2019 AGM.*

## **1. LISTING RULES RELATING TO SHARE BUY-BACK**

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed share buy-backs by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval of a particular transaction. Such authority may only continue in force during the period from the passing of the resolution until the earlier of: (i) the conclusion of the next annual general meeting of the company; (ii) the expiry of the period within which the next annual general meeting of the company is required by law to be held; and (iii) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 933,750,000 Shares.

Subject to the passing of the ordinary resolution no.5 as set out in the notice of 2019 AGM in respect of granting to the Director a general mandate to buy back Shares up to an aggregate number of Shares not exceeding 10% of the number of issued Shares at the date of the passing of the relevant resolution (the “**Buy-back Mandate**”) and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of the 2019 AGM, the Directors would be authorised to buy back Shares up to a limit of 93,375,000 Shares. The Shares bought back by the Company shall, subject to applicable law, be automatically cancelled upon such buy-back.

## **3. REASONS FOR BUY-BACK**

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to buy back Shares on the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and its Shareholders as a whole. The number of Shares to be bought-back on any occasion and the price and other terms on which the same are bought-back will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

#### **4. FUNDING AND EFFECT OF BUY-BACKS**

The Company is empowered by the Articles of Association to buy back its Shares. In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association, the Cayman Companies Law and all other applicable laws, rules and regulations, as the case may be.

Under the Listing Rules, a listed company may not buy back its own shares listed on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time.

In accordance with the Cayman Companies Law, the Memorandum of Association and the Articles of Association, Shares may only be bought back out of the funds of the Company which are legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the purchase or, subject to a statutory test of solvency, out of capital. The premium, if any, payable on purchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are bought back or, subject to the statutory test of solvency, out of capital. Under the Cayman Companies Law, the Shares so bought back will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

There might be material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the 2019 Annual Report for the year ended 31 March 2019 in the event that the buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the Buy-back Mandate in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association and the applicable laws of the Cayman Islands.

## 6. TAKEOVER CODE CONSEQUENCE

If as a result of a share buy-back a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Colourfield Global Limited ("**Colourfield Global**"), the Company's controlling shareholder (as defined in the Listing Rules), was interested in 484,998,000 Shares, representing 51.94% of the aggregate number of Shares in issue. Colourfield Global is wholly and beneficially owned by Mr. Li Cheuk Kam, the chairman of the Board and an Executive Director. Therefore, Mr. Li Cheuk Kam is deemed, or taken to be, interested in all the Shares held by Colourfield Global for the purposes of the SFO. Based on such interests and assuming that there is no change in the number of the Shares in issue after the Latest Practicable Date, in the event that the Directors exercised in full the power to buy back Shares which is proposed to be granted at the 2019 AGM, the percentage shareholding of each of Mr. Li Cheuk Kam and Colourfield Global would be increased to approximately 57.71% of the aggregate number of Shares in issue, and such increase will not give rise to any obligation to make a mandatory offer under rule 26 of the Takeovers Code.

On this basis, the Directors are not aware of any consequence which would arise under the Takeovers Code as a result of exercising the power under the Buy-back Mandate.

## 7. SHARE BOUGHT-BACK BY THE COMPANY

The Company has not bought-back any Shares in the six months prior to the Latest Practicable Date.

## 8. DISCLOSURE OF INTEREST BY DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON OF THE COMPANY

As at the Latest Practicable Date, to the best of their knowledge having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules), presently intend to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate in the event that the Buy-back Mandate is approved by Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that he/she/it has any present intention to sell any of his/her/its Shares, or that he/she/it has undertaken not to sell any Shares held by him/her/it, to the Company in the event that the Buy-back Mandate is approved by Shareholders.

**9. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	<b>Price per Shares</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
July	0.630	0.480
August	0.550	0.460
September	0.700	0.395
October	0.690	0.460
November	0.560	0.455
December	0.550	0.475
<b>2019</b>		
January	0.650	0.480
February	0.640	0.580
March	0.640	0.570
April	0.630	0.570
May	0.700	0.560
June	0.660	0.560
July (up to the Latest Practicable Date)	0.640	0.570



The following are the particulars of the Directors who will retire at the conclusion of the 2019 AGM and will be proposed to be re-elected at the 2019 AGM.

**Mr. LI Wai Fong (李偉芳) (“Mr. LiWF”)**, aged 44, was appointed as an Executive Director on 25 May 2017. He joined our Group as the Administration Manager in May 2014 and is primarily responsible for overseeing the administration matters of our Group.

Mr. LiWF obtained a Bachelor of Engineering Degree majoring in Automation in June 1999. Mr. LiWF has nearly 20 years of experience in management and sales and marketing.

Mr. LiWF has entered into a service agreement with the Company for an initial term of three years commencing on 20 October 2017 and will continue thereafter until terminated in accordance with the terms of the agreement. The amount of emoluments paid for the year ended 31 March 2019 to Mr. LiWF is set out in note 12 to the consolidated financial statements for the year ended 31 March 2019 of the Company’s 2019 Annual Report. Such remuneration/emoluments will be reviewed annually by the Board and by the Remuneration Committee; and he is entitled to a discretionary bonus as the Remuneration Committee may recommend to the Board and which the Board may approve with reference to his performance and the operating results of the Group.

Mr. LiWF has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Mr. LiWF is not interested in any Shares which are required to be disclosed pursuant to Part XV of the SFO as at the Latest Practicable Date. Mr. LiWF is the brother of Mr. Li Cheuk Kam, the Chairman of the Board, Chief Executive Officer and Executive Director. Save as disclosed above, Mr. LiWF does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company.

**Mr. LIAUW Hung (廖鴻) (“Mr. Liauw”)**, aged 40, was appointed as an Executive Director on 25 May 2017. Mr. Liauw has over 15 years of experience in the construction industry. He is primarily responsible for overseeing the project operations and technical aspects of various projects of our Group.

Mr. Liauw obtained a Bachelor of Civil Engineering Degree from the University of Hong Kong in November 2001. He has been elected as a member and as a Chartered Professional Engineer of the Engineers Australia in the Civil College in May 2005. He has also been admitted as a member of the Institution of Civil Engineers in the United Kingdom since October 2005 and registered by the Engineering Council UK as a Chartered Engineer since January 2006. Mr. Liauw has been admitted as a member of the Hong Kong Institution of Engineers in November 2010. He is currently registered as a Registered Professional Engineer in Hong Kong. Mr. Liauw first joined our Group in June 2014 as a senior project manager till February 2016. He rejoined our Group as a general manager in December 2016.

Mr. Liauw has entered into a service agreement with the Company for an initial term of three years commencing on 20 October 2017 and will continue thereafter until terminated in accordance with the terms of the agreement. The amount of emoluments paid for the year ended 31 March 2019 to Mr. Liauw is set out in note 12 to the consolidated financial

statements for the year ended 31 March 2019 of the Company's 2019 Annual Report. Such remuneration/emoluments will be reviewed annually by the Board and by the Remuneration Committee; and he is entitled to a discretionary bonus as the Remuneration Committee may recommend to the Board and which the Board may approve with reference to his performance and the operating results of the Group.

Mr. Liauw has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not connected with any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO as at the Latest Practicable Date.

**Mr. WONG Chik Kong (黃植剛)** (“Mr. Wong”), aged 46, was appointed as our Independent Non-executive Director on 21 September 2017. He is the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. Save as disclosed above, Mr. Wong does not hold any positions in the Company or any of its subsidiaries.

Mr. Wong obtained a Higher Diploma in Architectural Studies from the City University of Hong Kong in November 1995. Mr. Wong has over 20 years of experience in the construction industry. From September 1995 to June 1996, Mr. Wong worked as an architectural assistant in John Lee Architects and Associates Limited. From June 1996 to August 2004, Mr. Wong was employed by ELE Construction Company Limited as an assistant project manager where he was primarily responsible for project planning, cost control, supervision and co-ordination with consultants and sub-contractor for demolition, slope remedial, foundation and building projects. From September 2004 to July 2005, Mr. Wong worked as a quantity surveyor and engineer in Wise Trend Engineering Limited. From August 2005 to February 2006, Mr. Wong worked as an assistant project manager in New Hall Interior Company. From March 2006 to November 2006, Mr. Wong worked as a quantity surveyor and engineer in Wise Trend Engineering Limited and was then transferred to Wise Trend Construction & Engineering Limited as an assistant project manager and quantity surveyor in December 2006. Mr. Wong subsequently joined AVT Design Contracting Limited in September 2011 as a project director. He has been working for the company since then. Also, Mr. Wong has been a director of AVT Engineering Limited since November 2015 where he was primarily responsible for project management, cost control and supervision.

Mr. Wong has entered into a service agreement with the Company for an initial term of three years commencing on 20 October 2017 and will continue thereafter until terminated in accordance with the terms of the agreement. The amount of emoluments paid for the year ended 31 March 2019 to Mr. Wong is set out in note 12 to the consolidated financial statements for the year ended 31 March 2019 of the Company's 2019 Annual Report. Such remuneration/emoluments will be reviewed annually by the Board and by the Remuneration Committee.

Save as disclosed above, Mr. Wong has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not connected with any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO as at the Latest Practicable Date.

**Mr. POON Wai Kong (潘偉剛) (“Mr. Poon”)**, aged 47, was appointed as our Non-executive Director on 12 October 2018. Save as disclosed above, Mr. Poon does not hold any positions in the Company or any of its subsidiaries.

Mr. Poon has over 25 years of experience in the accounting and financial industry. He obtained a Bachelor’s Degree in Economics from the University of London, United Kingdom in August 1995 and a Master’s Degree in Practising Accounting from the Monash University, Australia in September 1998. He also received a Master’s Degree in Business Administration and a Master’s Degree in Professional Accounting and Corporate Governance from the City University of Hong Kong in November 2000 and July 2009 respectively. He has been admitted as a member of the Hong Kong Institute of Chartered Secretaries since December 2009, a fellow of the Hong Kong Institute of Certified Public Accountants since May 2018 and a fellow of the Certified Practising Accountant (Australia) since May 2018. He has been appointed as a non-executive director of Tou Rong Chang Fu Group Limited, a company listed on the Main Board of the Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (stock code: 850), since January 2019. He was an executive director and the company secretary of Tou Rong Chang Fu Group Limited from March 2006 to January 2019 and from September 2006 to January 2019 respectively. From June 2015 to June 2018, he was an independent non-executive director of TC Orient Lighting Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 515).

Mr. Poon has entered into a service agreement with the Company for an initial term of three years commencing on 12 October 2018 and will continue thereafter until terminated in accordance with the terms of the agreement. The amount of emoluments paid for the year ended 31 March 2019 to Mr. Poon is set out in note 12 to the consolidated financial statements for the year ended 31 March 2019 of the Company’s 2019 Annual Report. Such remuneration/emoluments will be reviewed annually by the Board and by the Remuneration Committee.

Save as disclosed above, Mr. Poon has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not connected with any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO as at the Latest Practicable Date.

Saved as disclosed herein, in relation to the re-election of the above-mentioned retiring Directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

**NOTICE OF THE 2019 ANNUAL GENERAL MEETING**

**WING CHI HOLDINGS LIMITED**

**榮智控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6080)**

**NOTICE OF 2019 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2019 annual general meeting (the “**2019 AGM**”) of Wing Chi Holdings Limited (the “**Company**”) will be held at the 7/F., Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Thursday, 15 August 2019 at 11:00 a.m. for the following purposes:

1. To adopt the audited financial statements of the Company and the reports of the Directors and Auditor of the Company for the year ended 31 March 2019;
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) To re-elect Mr. Li Wai Fong as an Executive Director.
  - (b) To re-elect Mr. Liauw Hung as an Executive Director.
  - (c) To re-elect Mr. Wong Chik Kong as an Independent Non-executive Director.
  - (d) To re-elect Mr. Poon Wai Kong as an Non-executive Director.
  - (e) To authorise the Board to fix the Directors’ remuneration.
3. To re-appoint SHINEWING (HK) CPA Limited as the Auditor and to authorise the Board to fix its remuneration;

As special business, to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

4. “**THAT:**
  - (a) subject to paragraphs (b) and (c) of this Resolution, the Directors be and are hereby granted an unconditional general mandate to allot, issue and deal with additional shares in the capital of the Company and to allot, issue or grant securities convertible into shares in the capital of the Company, options, warrants and other rights to subscribe for any shares in the capital of the Company or such convertible securities and to make or grant offers, agreements and options in respect thereof;

## NOTICE OF THE 2019 ANNUAL GENERAL MEETING

- (b) such mandate shall not extend beyond the Relevant Period (as defined hereinafter) save that the Directors may during the Relevant Period make or grant offers, agreements, rights and options which might require the exercise of such power 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 paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined hereinafter);
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
  - (iii) the exercise of the subscription rights under any share 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 of the Company; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company;

shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution; and

- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution; and

## NOTICE OF THE 2019 ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares of the Company on the Company’s register of members on a fixed record date in proportion to their then holdings of shares of the Company (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, or the expense or delay which may be involved in determining the existence or extent of 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. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission 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 applicable) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares to be bought back pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent of the number of issued shares of the Company at the date of the passing 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 the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.”

## NOTICE OF THE 2019 ANNUAL GENERAL MEETING

6. “**THAT** subject to the passing of ordinary resolutions numbered 4 and 5 set out in the notice of the Meeting, the aggregate number of shares of the Company that may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to and in accordance with the mandate granted under resolution numbered 4 set out in the notice of the Meeting be and is hereby increased and extended by the addition of the aggregate number of shares in the capital of the Company which may be bought-back by the Company pursuant to and in accordance with the mandate granted under resolution numbered 5 set out in the notice of the Meeting, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this Resolution.”

By order of the Board  
**Wing Chi Holdings Limited**  
**Li Cheuk Kam**  
*Chairman*

Hong Kong, 17 July 2019

*Notes:*

- (1) An eligible shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the 2019 AGM (or at any adjournment of it) provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy forms. The proxy does not need to be a shareholder of the Company.
- (2) Where there are joint registered holders of any shares, any one of such persons may vote at the 2019 AGM (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (3) A proxy form for use at the 2019 AGM is enclosed.
- (4) In order to be valid, the completed proxy form must be received by the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the 2019 AGM or adjourned meeting (as the case may be). If a proxy form is signed by an attorney of a shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Hong Kong branch share registrar and transfer office of the Company together with the proxy form. In the case of a corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.
- (5) For the purposes of determining shareholders’ eligibility to attend, speak and vote at the 2019 AGM (or at any adjournment of it), the register of members of the Company will be closed from Friday, 9 August 2019 to Thursday, 15 August 2019, (both dates inclusive), during which period no transfer of shares of the Company will be registered. To be eligible to attend, speak and vote at the above 2019 AGM (or at any adjournment of it), all properly completed transfer documents accompanied by the relevant share certificate must be lodged with the Hong Kong branch share registrar and transfer office of the Company, 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 Thursday, 8 August 2019.

## NOTICE OF THE 2019 ANNUAL GENERAL MEETING

- (6) In relation to the proposed resolution numbered 2 above, Mr. Li Wai Fong, Mr. Liauw Hung, Mr. Wong Chik Kong and Mr. Poon Wai Kong will retire by rotation and, being eligible, have offered themselves for re-election at the 2019 AGM. Brief biographical details of the Directors who offer themselves for re-election at the 2019 AGM are set out in Appendix II to the circular of the Company dated 17 July 2019 (the “Circular”).
- (7) Detailed information on other business to be transacted at the 2019 AGM is set out in the Circular.
- (8) As set out in the Letter from the Board included in the Circular, each of the resolutions set out in this notice should be voted on by poll.
- (9) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
- (10) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 7:00 a.m. on the date of the 2019 AGM, the 2019 AGM will be adjourned. The Company will post an announcement on the website of the Company ([www.wingchiholdings.com](http://www.wingchiholdings.com)) and the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the date, time and place of the adjourned meeting.

The 2019 AGM 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 2019 AGM under bad weather conditions bearing in mind their own situations.

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

### **Executive Directors**

Mr. Li Cheuk Kam (*Chairman*), Mr. Li Wai Fong and Mr. Liauw Hung

### **Non-executive Director**

Mr. Poon Wai Kong

### **Independent Non-executive Directors**

Mr. Wong Chik Kong, Mr. Chan Chung Kik Lewis and Mr. Lee Kwok Lun