

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

**If you are in doubt** as to any aspect of this circular, you should consult your 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 of Kam Hing International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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**KAM HING INTERNATIONAL HOLDINGS LIMITED**

**錦興國際控股有限公司**

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

**(Stock Code: 02307)**

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND  
REPURCHASE BY THE COMPANY OF ITS OWN SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at 23A, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Monday, 3 June 2019 at 11 a.m. is set out on pages 13 to 17 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk) and the Company at [www.kamhingintl.com](http://www.kamhingintl.com).

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

29 April 2019

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate, and the proposed re-election of Directors
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Company”	Kam Hing International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“core connected person”	has the meaning ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue at the date of the passing of such resolution
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing such resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



**KAM HING INTERNATIONAL HOLDINGS LIMITED**

**錦興國際控股有限公司**

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

**(Stock Code: 02307)**

*Executive Directors:*

Mr. Tai Chin Chun  
Mr. Tai Chin Wen  
Ms. Cheung So Wan  
Ms. Wong Siu Yuk  
Mr. Chong Chau Lam

*Registered office:*

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

*Non-executive Director:*

Dr. Wong Wai Kong

*Head office and principal place of  
business in Hong Kong:*

23A, TML Tower  
No. 3 Hoi Shing Road  
Tsuen Wan  
New Territories  
Hong Kong

*Independent non-executive Directors:*

Mr. Ho Gilbert Chi Hang  
Mr. Wu Tak Lung  
Mr. Ting Kay Loong

29 April 2019

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND  
REPURCHASE BY THE COMPANY OF ITS OWN SHARES;  
AND  
(2) PROPOSED RE-ELECTION OF DIRECTORS**

**INTRODUCTION**

At the AGM to be held at 23A, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Monday, 3 June 2019 at 11 a.m., resolutions will be proposed, among other matters:

- (a) to grant the General Mandate to the Directors;
- (b) to grant the Repurchase Mandate to the Directors;

## LETTER FROM THE BOARD

- (c) to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate; and
- (d) to re-elect the Directors.

The purpose of this circular is to provide you with information in relation to the resolutions to be proposed at the AGM for the grant of the General Mandate and the Repurchase Mandate, the re-election of Directors, and to give you the notice of the AGM.

### **GENERAL MANDATE AND REPURCHASE MANDATE**

The General Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

### **General Mandate**

The Company had in issue an aggregate of 869,919,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 173,983,800 Shares, representing 20% of the aggregate nominal amount of the issued Shares at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

### **Repurchase Mandate**

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I.

## **LETTER FROM THE BOARD**

### **RE-ELECTION OF DIRECTORS**

According to Article 87(1), one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at every annual general meeting of the Company. A retiring Director shall be eligible for re-election.

In accordance with Article 87(1), Ms. Wong Siu Yuk, Dr. Wong Wai Kong and Mr. Wu Tak Lung shall retire from their offices as Director. Being eligible, Ms. Wong Siu Yuk would offer herself for re-election as executive Director, Dr. Wong Wai Kong would offer himself for re-election as non-executive Director and Mr. Wu Tak Lung would offer himself for re-election as independent non-executive Director. At the AGM, an ordinary resolution will be proposed to re-elect each of Ms. Wong Siu Yuk as executive Director, Dr. Wong Wai Kong as non-executive Director and Mr. Wu Tak Lung as independent non-executive Director.

Particulars relating to Ms. Wong Siu Yuk, Dr. Wong Wai Kong and Mr. Wu Tak Lung are set out in Appendix II to this circular.

### **NOMINATION POLICY AND PROCESS FOR INDEPENDENT NON-EXECUTIVE DIRECTORS**

In reviewing the structure of the Board, the nomination committee of the Company will consider the structure, size and diversity (including gender, age, cultural and educational background, length of service, skills, knowledge and experience etc.) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy. All appointments to the Board are based on meritocracy and the candidates will be assessed based on criteria such as education background and relevant skills and experience for consideration of the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

Mr. Wu Tak Lung, an independent non-executive Director proposed to be re-elected at the AGM, has years of experience in accounting, business administration and corporate management as well as in the field of corporate finance and financial and accounting management and has been acting as an independent non-executive director of various companies listed on the Stock Exchange. The Board is of the view that Mr. Wu Tak Lung has been committed to devoting time and attention to perform his duties as independent non-executive Director over the years and that his wide breadth of professional experience and knowledge in his field have been and will continue to contribute greatly to the diversity of the Board. As such, the Board considers that the re-election of Mr. Wu Tak Lung as independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

### **ACTION TO BE TAKEN**

Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding

## LETTER FROM THE BOARD

the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or adjournment thereof in person if you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

### RECOMMENDATION

The Directors believe that the proposed grant of the General Mandate and the Repurchase Mandate, the extension of the General Mandate, and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### GENERAL

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

Yours faithfully  
For and on behalf of  
the board of Directors of  
**Kam Hing International Holdings Limited**  
**Tai Chin Chun**  
*Chairman*



*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

## **1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company on the Stock Exchange.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 869,919,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 86,991,900 fully paid Shares.

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2018, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
April	0.69	0.62
May	0.70	0.62
June	0.76	0.69
July	0.83	0.69
August	0.76	0.70
September	0.75	0.66
October	0.75	0.71
November	0.73	0.65
December	0.72	0.61
<b>2019</b>		
January	0.70	0.62
February	0.72	0.65
March	0.69	0.62
April (up to the Latest Practicable Date)	0.67	0.61

## 6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares then in issue:

Name	Number of Shares as at the Latest Practicable Date	Percentage holding as at the Latest Practicable Date	Percentage holding if the Repurchase Mandate is exercised in full
Mr. Tai Chin Chun ( <i>Note 1</i> )	335,600,000	38.58%	42.87%
Ms. Cheung So Wan ( <i>Note 2</i> )	1,000,000	0.11%	0.12%
Mr. Tai Chin Wen ( <i>Note 3</i> )	98,000,000	11.27%	12.52%
Ms. Wong Siu Yuk ( <i>Note 4</i> )	<u>1,000,000</u>	<u>0.11%</u>	<u>0.12%</u>
Total	<u>435,600,000</u>	<u>50.07%</u>	<u>55.63%</u>

*Notes:*

1. These Shares are held as to (i) 332,600,000 Shares by Exceed Standard Limited, a company incorporated in the British Virgin Islands the entire issued share capital of which is owned by Mr. Tai Chin Chun, and (ii) 3,000,000 Shares by Mr. Tai Chin Chun personally.
2. Ms. Cheung So Wan is the spouse of Mr. Tai Chin Chun.
3. These Shares are held as to (i) 96,000,000 Shares by Power Strategy Limited, a company incorporated in the British Virgin Islands the entire issued share capital of which is owned by Mr. Tai Chin Wen, and (ii) 2,000,000 Shares by Mr. Tai Chin Wen personally.
4. Ms. Wong Siu Yuk is the spouse of Mr. Tai Chin Wen.

As (i) Exceed Standard Limited is a company controlled by Mr. Tai Chin Chun and Ms. Cheung So Wan is the spouse of Mr. Tai Chin Chun, all of them are considered to be a concert party under the Takeovers Code; (ii) Power Strategy Limited is a company controlled by Mr. Tai Chin Wen and Ms. Wong Siu Yuk is the spouse of Mr. Tai Chin Wen, all of them are considered to be a concert party under the Takeovers Code; and (iii) Mr. Tai Chin Chun and Mr. Tai Chin Wen are brothers, they are also considered to be a concert party under the Takeovers Code. Their aggregate voting right in the Company was about 50.07% as at the Latest Practicable Date. As such, an exercise of the Repurchase Mandate in full would not result in any one of them becoming obliged to make a mandatory general offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchase made under the Repurchase Mandate.

The Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

## 7. SHARES REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has repurchased any of the Company's listed securities during the six months immediately prior to the Latest Practicable Date.

The details of the Directors who will retire from office by rotation at the AGM and being eligible, would offer themselves for re-election at the AGM, are set out below:

**Ms. Wong Siu Yuk — Executive Director**

Ms. Wong Siu Yuk (“**Ms. Wong**”), aged 57, is an executive Director. She is also a director of some subsidiaries of the Group. She is responsible for dyeing material sourcing, quality control and stock control in the Group, and assists in the overall management of the Group. Ms. Wong joined the Group in December 1996 and has more than 20 years of experience in the textile industry. Ms. Wong is the spouse of Mr. Tai Chin Wen and has also family relationship with some senior management of the Group as more particularly disclosed in the section headed “Profile of Directors and senior management” in the annual report of the Company 2018 which is despatched together with this circular. Save as disclosed above, Ms. Wong does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) and did not hold any other directorships in listed public companies during the past three years.

As at the Latest Practicable Date, Ms. Wong is deemed to be interested in 99,000,000 Shares within the meaning of Part XV of the SFO. Save as disclosed, she is not interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Ms. Wong has entered into a service contract with the Company for a fixed term of 3 years from 1 September 2016 to 31 August 2019 (both days inclusive). Pursuant to the terms of the service contract, her basic Director’s remuneration of HK\$2,540,000 per annum is determined with reference to her role, level of experience and contribution to the Group. Under the service contract, after each complete year of service, the remuneration payable to Ms. Wong may, subject to the discretion of the Board, be entitled to a discretionary bonus as may be decided by the Board.

Save as disclosed above, there are no other matters concerning Ms. Wong that need to be brought to the attention of the Shareholders nor is there any information relating to Ms. Wong that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Dr. Wong Wai Kong — Non-executive Director**

Dr. Wong Wai Kong (“**Dr. Wong**”), aged 53, is a non-executive Director. Dr. Wong obtained a Bachelor Degree of Business Administration from the Hong Kong Baptist University in Hong Kong in November 1990, a Master Degree of Business Administration from the University of Sheffield in the United Kingdom in May 1995, a Master Degree of Science in Business Information Technology from the Middlesex University in the United Kingdom in January 2003 and a Doctor of Philosophy in Business Administration from the Bulacan State University in the Republic of the Philippines in July 2015. Dr. Wong has over 20 years of experience in corporate finance, financial advisory and management, professional accounting and auditing. Dr. Wong is a Certified Public Accountant (practicing) in Hong Kong and a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Certified Public Accountants.

Dr. Wong had been an independent non-executive director of Million Stars Holdings Limited (formerly known as Odella Leather Holdings Limited) (stock code: 8093) during 28 January 2015 to 17 March 2017 and Koradior Holdings Limited (stock code: 3709) during 6 June 2014 to 17 July 2017, both of which are listed companies in Hong Kong.

Save as disclosed above, Dr. Wong does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) and did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

As at the Latest Practicable Date, Dr. Wong was not interested in any Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

The Company has signed an appointment letter with Dr. Wong for a term of 2 years commencing from 1 January 2018 subject to normal retirement by rotation and reelection pursuant to the articles of association of the Company. Pursuant to the appointment letter, the directorship may be terminated by either party thereto by giving to the other one month's prior notice in writing. Dr. Wong will be entitled to a director's remuneration of HK\$600,000 per annum. The remuneration of Dr. Wong was determined by the remuneration committee of the Company with reference to the prevailing market conditions and his duties and responsibilities.

Save as disclosed above, there are no other matters concerning Dr. Wong that need to be brought to the attention of the Shareholders nor is there any information relating to Dr. Wong that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

#### **Mr. Wu Tak Lung — Independent non-executive Director**

Mr. Wu Tak Lung (“**Mr. Wu**”), aged 53, is a member and chairman of the audit committee, and a member of nomination committee and remuneration committee of the Company. He holds a bachelor's degree of business administration in accounting from the Hong Kong Baptist University and a master's degree of business administration jointly issued by the University of Manchester and the University of Wales. He is a member of Hong Kong Institute of Certified Public Accountants, a fellow member of Hong Kong Securities and Investment Institute, the Association of Chartered Certified Accountants, the Taxation Institute of Hong Kong, and the Hong Kong Institute of Chartered Secretaries. He had worked in Deloitte Touche Tohmatsu, an international accounting firm, for five years and was then employed by several companies in Hong Kong as head of corporate finance and/or executive director.

Mr. Wu is appointed as Member of the Jiangsu Provisional Committee of the Chinese People's Political Consultative Committee, Honorary Court Member of Hong Kong Baptist University, Honorary President of North Kwai Chung District Scout Council of Scout Association of Hong Kong and Vice-chairman of Hong Kong-GuangDong Youth Exchange Promotion Association.

Mr. Wu currently served as an independent non-executive director of Henan Jinma Energy Company Limited (stock code: 6885), Beijing Media Corporation Limited (stock code: 1000), Sinomax Group Limited (stock code: 1418) and China Machinery Engineering Corporation (stock code: 1829), all are listed companies in Hong Kong, Olympic Circuit Technology Company Limited, a company listed in Shanghai. Mr. Wu has resigned as the independent non-executive director of First Tractor Company Limited (Stock code: 0038) since 29 October 2018, a company listed in both Hong Kong and Shanghai. Mr. Wu has also resigned as the independent non-executive director of Sinotrans Shipping Limited (stock code: 0368) since 16 January 2019, a company was listed in Hong Kong and was delisted on 16 January 2019. During the past three years, Mr. Wu served as an independent non-executive director of Huarong Investment Stock Corporation Limited and Aupu Group Holding Limited, which were listed companies in Hong Kong. Mr. Wu joined the Group on 1 December 2016.

Save as disclosed above, Mr. Wu does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) and did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Wu was not interested in any Shares or underlying shares of the Company within the meaning of Part XV of the SFO. The Company has signed an appointment letter with Mr. Wu for a term of 2 years commencing from 1 December 2018 subject to normal retirement by rotation and reelection pursuant to the articles of association of the Company. Pursuant to the appointment letter, the directorship may be terminated by either party thereto by giving to the other one month's prior notice in writing. Mr. Wu will be entitled to a director's remuneration of HK\$240,000 per annum. The remuneration of Mr. Wu was determined by the remuneration committee of the Company with reference to the prevailing market conditions and his duties and responsibilities.

Save as disclosed above, there are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Wu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

## NOTICE OF AGM



# KAM HING INTERNATIONAL HOLDINGS LIMITED 錦興國際控股有限公司

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

**(Stock Code: 2307)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Kam Hing International Holdings Limited (the “**Company**”) will be held at 23A, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Monday, 3 June 2019 at 11 a.m. to transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2018;
2. to declare a final dividend for the year ended 31 December 2018 of HK1.5 cents per share (each a “**Share**”) of HK\$0.10 in the capital of the Company;
3.
  - (a) to re-elect Ms. Wong Siu Yuk as executive Director;
  - (b) to re-elect Dr. Wong Wai Kong as non-executive Director;
  - (c) to re-elect Mr. Wu Tak Lung as independent non-executive Director;
  - (d) to authorise the board of Directors to fix the Directors’ remuneration;
4. to re-appoint auditors and to authorise the board of Directors to fix their remuneration;

and, as special business and, if thought fit, passing the following resolutions as ordinary resolutions:

5. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with unissued Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

## NOTICE OF AGM

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (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, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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



## NOTICE OF AGM

6. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (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, the Companies Law or any other applicable law of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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7. “**THAT** subject to the ordinary resolutions nos.5 and 6 above being duly passed, the unconditional general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution no. 5 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued Shares on the date of the passing of resolution no. 6.”

By order of the Board  
**Kam Hing International Holdings Limited**  
**Tai Chin Chun**  
*Chairman*

Hong Kong, 29 April 2019

*Registered office:*

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

*Head office and principal place of  
business in Hong Kong:*

23A, TML Tower  
No. 3 Hoi Shing Road  
Tsuen Wan  
New Territories  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. The board of Directors has recommended the payment of a final dividend for the year ended 31 December 2018 of HK1.5 cents per Share and, if such dividend is declared by the members passing resolution no. 2, it is expected to be paid on or about Wednesday, 3 July 2019 to those shareholders whose names appeared on the Company's register of members on Monday, 10 June 2019.
4. For the purpose of ascertaining shareholders' entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Wednesday, 29 May 2019 to Monday, 3 June 2019 (both days inclusive), during which period no transfers of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, all transfer documents accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Tuesday, 28 May 2019.
5. For the purpose of ascertaining shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed on Monday, 10 June 2019 on which no transfers of shares will be registered. In order to be eligible to receive the proposed final dividend, all transfer documents accompanied

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by the relevant share certificates, have to be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 6 June 2019.

6. In relation to proposed resolutions nos. 5 and 7 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any Shares other than the Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by shareholders.
7. In relation to proposed resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 29 April 2019.

*At the date of this notice, the Board comprises Mr. Tai Chin Chun, Mr. Tai Chin Wen, Ms. Cheung So Wan, Ms. Wong Siu Yuk and Mr. Chong Chau Lam as executive Directors; Dr. Wong Wai Kong as non-executive Director and Mr. Ho Gilbert Chi Hang, Mr. Ting Kay Loong and Mr. Wu Tak Lung as independent non-executive Directors.*