
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, 8 June 2020 at 11 a.m. is set out on pages 16 to 20 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 and the Company at 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, at Level 54, 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.

22 April 2020

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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”	15 April 2020, 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. Lei Heong Man

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

22 April 2020

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, 8 June 2020 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

As announced by the Board on 2 January 2020, Mr. Lei Heong Man was appointed as an executive Director. According to Article 86(3), any Director appointed as an addition to the Board shall hold office only until the next following annual general meeting of the Company. In accordance with Article 86(3), Mr. Lei Heong Man shall retire from his office as Director and, being eligible, offer himself for re-election as executive Director. At the AGM, an ordinary resolution will be proposed to re-elect Mr. Lei Heong Man as executive Director.

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), Mr. Tai Chin Chun, Ms. Cheung So Wan and Mr. Ho Gilbert Chi Hang shall retire from their offices as Director. Being eligible, each of Mr. Tai Chin Chun and Ms. Cheung So Wan would offer himself/herself for re-election as executive Director, and Mr. Ho Gilbert Chi Hang 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 Mr. Tai Chin Chun and Ms. Cheung So Wan as executive Director and Mr. Ho Gilbert Chi Hang as independent non-executive Director.

Particulars relating to Mr. Tai Chin Chun, Ms. Cheung So Wan, Mr. Lei Heong Man and Mr. Ho Gilbert Chi Hang 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.

LETTER FROM THE BOARD

Mr. Ho Gilbert Chi Hang, being an independent non-executive Director proposed to be re-elected at the AGM, has years of experience in legal, corporate finance and corporate management and has been acting as independent non-executive directors of various companies listed on the Stock Exchange. He has served on the Board for more than nine years. During his term as an independent non-executive Director, he has demonstrated that he has the required character, integrity and experience to perform his duties by providing objective views and independent guidance to the Board. The Nomination Committee of the Company has assessed and reviewed his annual confirmation of independence based on the independence criteria set out in Rule 3.13 of the Listing Rules, and affirmed that Mr. Ho Gilbert Chi Hang remains independent. The Board is of the view that Mr. Ho Gilbert Chi Hang 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 fields have been and will continue to contribute greatly to the diversity of the Board. The Board considers that with his past experience, in-depth understanding with the operations and business of the Group, his long services would not affect his exercise of independent judgment.

As such, the Board considers that the re-election of Mr. Ho Gilbert Chi Hang 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, at Level 54, 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 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.

LETTER FROM THE BOARD

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 2019, 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:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
April	0.67	0.60
May	0.69	0.50
June	0.68	0.54
July	0.60	0.49
August	0.63	0.495
September	0.55	0.48
October	0.51	0.48
November	0.82	0.485
December	0.51	0.495
2020		
January	0.52	0.46
February	0.50	0.47
March	0.50	0.45
April (up to the Latest Practicable Date)	0.48	0.45

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>)	1,000,000	0.11%	0.12%
Total	<u>435,600,000</u>	<u>50.07%</u>	<u>55.63%</u>

Notes:

- 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.
- Ms. Cheung So Wan is the spouse of Mr. Tai Chin Chun.
- 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.
- 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:

Mr. Tai Chin Chun — Executive Director

Mr. Tai Chin Chun, aged 58, is the Chairman of the Board, an executive Director, a director of most subsidiaries of the Company and co-founder of the Group. He is also a member of the remuneration committee and nomination committee of the Company. Mr. Tai Chin Chun is in charge of the Group's corporate strategy, planning and overall development. He has more than 30 years of experience in the textile industry, in which he served more than 20 years for the Group. Mr. Tai conferred an Honorary Consulate of The Republic of Mauritius in Hong Kong in January 2010. Mr. Tai obtained the "World Outstanding Chinese Award 2008" from United World Chinese Association and conferred an Honorary Doctor Degree by The University of West Alabama (Regional University), USA. Mr. Tai is an executive director of Guangdong Chamber of Foreign Investors (廣東外商公會常務理事), a member of Guangdong Provisional Committee of CPPCC (中國人民政治協商會議廣東省委員會委員). He has also been awarded honorary citizenship of Guangzhou Municipal (廣州市榮譽市民), honorary life president of Nam An (Hong Kong) Association and Fujian Tai's Clan Hong Kong Association (香港南安公會永遠榮譽會長及福建旅港戴氏宗親會永遠榮譽會長). Mr. Tai Chin Chun is the younger brother of Mr. Tai Chin Wen and the spouse of Ms. Cheung So Wan. Save as disclosed above, he did not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company and did not hold any other positions with other members of the Group as at the Latest Practicable Date. Besides, he did not hold any other directorships in listed public companies during the past three years.

As at the Latest Practicable Date, he is deemed to be interested in 336,600,000 Shares and 1 share in Exceed Standard Limited, an associated corporation of the Company within the meaning of Part XV of the SFO. Save as disclosed, he is not interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

He has entered into a renewed service contract with the Company for a fixed term of 3 years from 1 September 2019 to 31 August 2022 (both days inclusive). Pursuant to the terms of the service contract, his basic Director's remuneration of HK\$5,200,000 plus RMB120,000 per annum is determined with reference to his role, level of experience and contribution to the Group. Under the service contract, after each complete year of service, Mr. Tai Chin Chun 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 Mr. Tai Chin Chun that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Tai Chin Chun that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms. Cheung So Wan — Executive Director

Ms. Cheung So Wan (“**Ms. Cheung**”) age 56, is an executive Director. She is also a director of some subsidiaries of the Group. She is responsible for sales and marketing, yarn sourcing, quality control and stock control in the Group, and assists in the overall management of the Group. Ms. Cheung joined the Group in November 1996 and has more than 20 years of experience in the textile industry. Ms. Cheung is the spouse of Mr. Tai Chin Chun and has 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 for the year ended 31 December 2019 which is dispatched together with this circular. Save as disclosed above, Ms. Cheung did not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company and did not hold any other positions with other members of the Group as at the Latest Practicable Date. Besides, she does not have any previous experience including other directorships held in listed public companies in the last 3 years and other major appointments and qualifications.

As at the Latest Practicable Date, Ms. Cheung is deemed to be interested in 336,600,000 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.

She has entered into a renewed service contract with the Company for a fixed term of 3 years from 1 September 2019 to 31 August 2022 (both days inclusive). Pursuant to the terms of the service contract, her basic Director’s remuneration of HK\$2,600,000 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, Ms. Cheung may, subject to the discretion of the Board, be entitled to a discretionary bonus.

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

Mr. Lei Heong Man — Executive Director

Mr. Lei Heong Man (“**Mr. Lei**”), aged 60, is appointed as executive Director with effect from 1 January 2020. He is the chief financial officer and is responsible for the supervision and management of the financial matters of the Group. He is also the company secretary of the Company. Mr. Lei has over 20 years of experience in regional financial and operational management in multinational corporations and listed companies, and is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Lei holds a Bachelor Degree in Accountancy, Finance and Economics from the University of Essex, and a Master of Business Administration Degree from The University of Wales, the United Kingdom. Mr. Lei joined the Group in June 2009.

Mr. Lei 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. Lei is interested in 200,000 Shares within the meaning of Part XV of the SFO. Save as disclosed, he does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

The Company has signed a service contract with Mr. Lei for a term of 2 years commencing from 1 January 2020 subject to normal retirement by rotation and reelection pursuant to the articles of association of the Company. Pursuant to the service contract, the directorship may be terminated by either party thereto by giving to the other three months’ prior notice in writing. Mr. Lei will be entitled to a director’s remuneration of HK\$1,950,000 per annum. The remuneration of Mr. Lei 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. Lei that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Lei that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Ho Gilbert Chi Hang — Independent non-executive Director

Mr. Ho Gilbert Chi Hang (“**Mr. Ho**”), aged 43, is a member and the chairman of the nomination committee, and a member of the remuneration committee and audit committee of the Company.

Mr. Ho is (i) an independent non-executive director of Hailiang International Holdings Limited (stock code: 2336) since May 2014 and Asia Allied Infrastructure Holdings Limited (stock code: 0711) since January 2017; (ii) a non-executive director of Shougang Concord International Enterprises Company Limited (stock code: 0697) since May 2018 and Wai Kee Holdings Limited (stock code: 0610) since December 2018; and (iii) an executive director of NWS Holdings Limited (stock code: 0659) since July 2018. All of the abovementioned companies are listed companies in Hong Kong.

He is a committee member of the Chinese People’s Political Consultative Conference of Shenyang, Liaoning Province (中國人民政治協商會議遼寧省瀋陽市委員會), a Standing Committee Member of the Youth Federation of Inner Mongolia (內蒙古自治區青年聯合會) and the Vice Chairman of Inner Mongolia & Hong Kong Youth Exchange Association (蒙港青年交流促進會). Mr. Ho holds a Bachelor of Commerce Degree and a Bachelor of Laws Degree from the University of Sydney, Australia and is a solicitor admitted in New South Wales, Australia and England and Wales and a solicitor and barrister admitted in the High Court of Australia. He was a partner of an international law firm Fried, Frank, Harris, Shriver and Jacobson LLP. Mr. Ho is also a fellow member of CPA Australia.

Mr. Ho had been the executive director and chief executive officer of AID Life Science Holdings Limited (formerly known as AID Partners Technology Holdings Limited) (stock code: 8088), a company listed on GEM of the Stock Exchange, from May 2014 to March 2016 and from March 2016 to January 2018 respectively. He had been the executive director of China Creative Digital Entertainment Limited (formerly known as HMV Digital China Group Limited) (stock code: 8078), also a company listed on GEM of the Stock Exchange, from October 2016 to June 2017. Mr. Ho had been a non-executive director of Renhe Commercial Holdings Company Limited (stock code: 1387) during December 2007 to 27 February 2012, a non-executive director of Capital Environment Holdings Limited (stock code: 3989) during 6 January 2010 to 23 September 2010 and an independent non-executive director of Infinity Development Holdings Limited (stock code: 0640) during March 2010 to 21 November 2013, all of the abovementioned companies are listed companies in Hong Kong.

Pursuant to his letter of appointment, the term of appointment of Mr. Ho is two years (unless terminated by not less than one month’s notice in writing served by either party) subject to normal retirement and re-election by the Shareholders pursuant to the articles of association of the Company. Mr. Ho is entitled to receive a director’s fee of HK\$240,000 per annum, which is determined by the Board with reference to his duties and responsibilities with the Company, the prevailing market conditions and the remuneration committee’s recommendation.

Mr. Ho does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Further, Mr. Ho does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Save as disclosed above, there are no other matters concerning Mr. Ho that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Ho 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: 02307)

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, 8 June 2020 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 2019;
2. to declare a final dividend for the year ended 31 December 2019 of HK1.5 cents per share (each a “**Share**”) of HK\$0.10 in the capital of the Company;
3.
 - (a) to re-elect Mr. Tai Chin Chun as executive Director;
 - (b) to re-elect Ms. Cheung So Wan as executive Director;
 - (c) to re-elect Mr. Lei Heong Man as executive Director;
 - (d) to re-elect Mr. Ho Gilbert Chi Hang as independent non-executive Director;
 - (e) 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:

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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;
- (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;

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“**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).”

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, 22 April 2020

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, at Level 54, 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 2019 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 Friday, 3 July 2020 to those shareholders whose names appeared on the Company's register of members on Friday, 12 June 2020.

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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, 3 June 2020 to Monday, 8 June 2020 (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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Tuesday, 2 June 2020.
5. For the purpose of ascertaining shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed on Friday, 12 June 2020, on which period no transfers of shares will be registered. In order to be eligible to receive the proposed final dividend, 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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 11 June 2020.
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 22 April 2020.

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. Lei Heong Man 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.