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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 Kin Pang Holdings Limited, you should at once hand this circular, together with the enclosed proxy form, 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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Kin Pang Holdings Limited
建鵬控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1722)

**PROPOSALS INVOLVING GENERAL MANDATES TO
ISSUE SHARES AND TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Kin Pang Holdings Limited (the “**Company**”) to be held on Tuesday, 11 June 2019 at Unit 4608, 46/F, The Center, 99 Queen’s Road Central, Central, Hong Kong at 4:00 p.m. is set out on pages 15 to 19 of this circular. Whether or not you propose to attend the annual general meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to 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 as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently attending and voting in person at the annual general meeting or any adjourned meeting should you so wish and in such event, the proxy form shall be deemed to be revoked.

8 May 2019

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Unit 4608, 46/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 11 June 2019 at 4:00 p.m. or any adjournment thereof, notice of which is set out on pages 15 to 19 of this circular
“AGM Notice”	the notice convening the AGM set out on pages 15 to 19 of this circular
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22, (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Kin Pang Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries (as the same is defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong))
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate to be granted to the Board at the AGM to exercise the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution, being the mandate referred to in resolution no. 4 in the AGM Notice
“Latest Practicable Date”	2 May 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Repurchase Mandate”	a general mandate to be granted to the Board at the AGM to exercise the powers of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution, being the mandate referred to in resolution no. 5 in the AGM Notice
“SFO”	the 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
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs

LETTER FROM THE BOARD



Kin Pang Holdings Limited
建鵬控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1722)

Executive Directors:

Mr. Kong Kin I
(Chairman and Chief Executive Officer)
Ms. Choi Fong Lan

Independent Non-Executive Directors:

Mr. Cheung Kin Wing
Mr. Cheung Wai Lun Jacky
Mr. Zhao Zhipeng

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

Office No. 5, 20/F
Nam Wo Hong Building
148 Wing Lok Street
Hong Kong

8 May 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING GENERAL MANDATES TO
ISSUE SHARES AND TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with notice of the AGM and information in respect of the resolutions to be proposed at the AGM including (i) the grant to the Directors the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; and (iii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

Pursuant to the ordinary resolutions passed at the last annual general meeting of the Company held on 13 June 2018, the Directors were granted general mandates to issue new Shares and to repurchase existing Shares. Unless otherwise renewed, such general mandates will lapse at the conclusion of the AGM.

Two ordinary resolutions, ordinary resolutions numbered 4 and 6 in the AGM Notice, will be proposed at the AGM (i) to grant to the Directors a general mandate to allot, issue and deal with new Shares not exceeding 20% of the total number of Share in issue as at the date of passing of ordinary resolution numbered 4 in the AGM Notice; and (ii) to extend such general mandate so granted to the Directors by adding thereto any Shares repurchased by the Company pursuant to the Repurchase Mandate up to 10% of the total number of Share in issue as at the date of passing of ordinary resolution numbered 6 in the AGM Notice.

As at the Latest Practicable Date, the total number of Share in issue, comprised 1,000,000,000 Shares. Assuming that there is no change in the total number of Shares in issue between the Latest Practicable Date and the date of the AGM, the Issue Mandate (if granted by the Shareholders at the AGM) will empower the Directors to allot, issue or otherwise deal in up to a maximum of 200,000,000 new Shares, being 20% of the total number of Shares in issue as at the Latest Practicable Date. Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in ordinary resolutions numbered 4 and 6 in the AGM Notice.

An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors, details of which are set out in ordinary resolution numbered 5 in the AGM Notice. The Shares which may be repurchased by the Company pursuant to the Repurchase Mandate shall not exceed 10% of the total number of Shares in issue as at the date of passing of the ordinary resolution approving the Repurchase Mandate.

An explanatory statement as required under the Listing Rules to provide certain information regarding the Repurchase Mandate to enable the Shareholders to make an informed decision on whether to vote for or against ordinary resolution numbered 5 is set out in the Appendix I to this circular.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, there were two executive Directors, namely Mr. Kong Kin I and Ms. Choi Fong Lan; and three independent non-executive Directors, namely Mr. Cheung Kin Wing, Mr. Cheung Wai Lun Jacky and Mr. Zhao Zhipeng.

Article 84 (1) of the Articles provides that notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Cheung Kin Wing and Mr.

LETTER FROM THE BOARD

Zhao Zhipeng shall retire from office of Directors by rotation at the AGM and, being eligible, offer themselves for re-election as the Directors at the AGM.

The nomination was made in accordance with the nomination policy of the Company and took into account a wide range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out under the board diversity policy of the Company.

The Nomination Committee has assessed the independence of each of the independent non-executive Directors including Mr. Cheung Kin Wing and Mr. Zhao Zhipeng based on reviewing their annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that all of them remain independent.

The Nomination Committee has considered Mr. Cheung Kin Wing's extensive experience in accounting and finance field, his working profile and other experience and factors as set out in Appendix II to this circular. The Nomination Committee has also considered Mr. Zhao Zhipeng's extensive experience in legal field, his working profile and other experience and factors as set out in Appendix II to this circular. Having duly considered Mr. Cheung's and Mr. Zhao's qualifications, skills, experience, age, culture, ethnicity, gender, past contributions and all other relevant factors, the Nomination Committee is of the view that they continue to be suitable candidates to serve on the Board. The Board believed that their re-election as the independent non-executive Directors would be in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Board endorsed the recommendations of the Nomination Committee and recommended the retiring Directors, namely Mr. Cheung Kin Wing and Mr. Zhao Zhipeng to stand for re-election at the AGM. Both retiring Directors abstained from voting on the recommendation on his own re-election throughout the nomination processes.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the retiring Directors) is disclosed in the corporate governance report of the annual report.

AGM

The AGM Notice which contains, inter alia, ordinary resolutions for the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the proposed re-election of the Directors is set out on pages 15 to 19 of this circular.

A proxy form is herewith enclosed for use at the AGM. Whether or not you are able to attend the AGM in person, you are requested to complete the proxy form and return it to 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 in accordance with the instructions

LETTER FROM THE BOARD

printed thereon not later than 48 hours before the time fixed for holding the AGM, or not less than 48 hours before the time appointed for the holding of any adjourned meeting (as the case may be). Completion and return of the proxy form will not prevent you from subsequently attending and voting in person at the AGM or any adjourned meeting (as the case may be) if you so wish and in such event, the proxy form shall be deemed to be revoked.

VOTING BY POLL AT THE AGM

In accordance with Rule 13.39(4) of the Listing Rules and the Articles, all resolutions set out in the AGM Notice will be vote on by poll at the AGM. Article 66 of the Articles 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. An announcement on the poll vote results will be made by the Company after the AGM.

RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate; and (iii) the proposed re-election of Directors as set out in the AGM Notice are all in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the AGM Notice.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 5 June 2019 to Tuesday, 11 June 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates, must 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 for registration not later than 4:30 p.m. on Tuesday, 4 June 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

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

Yours faithfully,
By order of the Board
Kin Pang Holdings Limited
Kong Kin I
Chairman & Executive Director

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) and other relevant rules of the Listing Rules to provide requisite information to the Shareholders to consider the Repurchase Mandate to be proposed at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Share in issue was 1,000,000,000 Shares.

Subject to the passing of the resolution for the grant of the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 100,000,000 Shares (representing 10% of the total number of Shares in issue as at the date of passing the Repurchase Mandate).

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Law and any other applicable laws. Such funds legally available for repurchasing Shares include:

- (i) such funds made out of profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Law, out of capital; and
- (ii) in the case of any premium payable on the repurchase, such funds made out of the profits of the Company or from sums standing the credit of the share premium account of the Company or, subject to the Companies Law, out of capital.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31 December 2018) in the event that the power to repurchase Shares pursuant to the Repurchase Mandate was to be carried out in full. However, the Directors do not propose to exercise the Repurchase 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.

4. SHARE PRICES

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

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
March	0.485	0.390
April	0.520	0.350
May	0.560	0.425
June	0.510	0.430
July	0.465	0.400
August	0.485	0.400
September	0.560	0.400
October	0.580	0.480
November	0.550	0.490
December	0.500	0.420
2019		
January	0.480	0.430
February	0.485	0.440
March	0.465	0.365
April	0.445	0.385
May (up to the Latest Practicable Date)	0.405	0.400

5. UNDERTAKING

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 and in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares under the Repurchase Mandate if such is approved by the Shareholders and exercised by the Board.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he or she has a present intention to sell Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders and exercised by the Board.

6. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, 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. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of the Company kept under section 336 of the SFO, information on the Shareholder who has an interest of 5% or more of the issued share capital of the Company is set out below.

Name	Number of Shares held as at the Latest Practicable Date	Percentage of existing shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Mr. Kong Kin I (<i>Note 1</i>)	670,000,000	67.00%	74.44%
Ms. Choi Fong Lan (<i>Note 1</i>)	670,000,000	67.00%	74.44%
Fortunate Year Investments Limited ("Fortunate Year") (<i>Note 1</i>)	670,000,000	67.00%	74.44%
Quasar Global Selection SPC Fund – Shenzhen Qianhai Glory Fund (<i>Note 2</i>)	80,000,000	8.00%	8.89%

Notes:

- Fortunate Year is owned as to 60% by Mr. Kong Kin I and 40% by Ms. Choi Fong Lan. Under the SFO, Mr. Kong Kin I and Ms. Choi Fong Lan are deemed to be interested in all the Shares registered in the name of Fortunate Year. Ms. Choi Fong Lan is the spouse of Mr. Kong Kin I. Under the SFO, Ms. Choi Fong Lan is deemed to be interested in the same number of Shares in which Mr. Kong Kin I is interested, and vice versa.
- Quasar Global Selection SPC Fund – Shenzhen Qianhai Glory Fund (駿昇環球精選獨立組合公司基金 – 深圳前海國銀投資基金獨立組合) is a segregated portfolio company incorporated in the Cayman Islands on 3 January 2017.

On the basis that no new Shares are issued or repurchased prior to the AGM and assuming that there would not be changes in the issued share capital of the Company prior to the repurchase of the Shares and each of the Shareholders set out above would not dispose of their respective Shares nor acquire additional Shares prior to any repurchase of Shares, the Directors are not aware of any Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) who will become obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, cause any Shareholders or group of Shareholders acting in concert to become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the entire issued share capital of the Company.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The followings are the particulars of retiring Directors who are proposed to be re-elected at the AGM:

Mr. Cheung Kin Wing (“Mr. Cheung”), aged 64, was appointed as an independent non-executive Director on 24 November 2017. He is primarily responsible for overseeing the Group with an independent perspective and judgement. Prior to joining the Group, Mr. Cheung has been a director and lead consultant of Sunplex Consultants Limited, a company providing management consulting service and human resources related IT solution service, since February 1999. He was a consultant of the Hong Kong Institute of Certified Public Accountants between April 2008 and August 2008, and a director of the finance and operations department of the Hong Kong Institute of Certified Public Accountants between July 2004 and April 2008. Mr. Cheung had been registered as a practising partner of Coopers & Lybrand (a registered CPA firm that has changed its name to PricewaterhouseCoopers since October 1998) from March 1993 to June 1999.

Mr. Cheung has been an independent non-executive director of Trio Industrial Electronics Group Limited (致豐工業電子集團有限公司) (Hong Kong stock code: 1710) since February 2017, an independent non-executive director of ENM Holdings Limited (安寧控股有限公司) (Hong Kong stock code: 0128) since June 2016, and an independent non-executive director of BaWang International (Group) Holding Limited (霸王國際(集團)控股有限公司) (Hong Kong stock code: 1338) since November 2014. Mr. Cheung was also an independent director of AXA China Region Trustees Limited from August 1999 until August 2015, and an independent non-executive director of Bank of Communications Trustee Limited (交通銀行信託有限公司) since November 2003 until January 2018.

Mr. Cheung has been a fellow of The Institute of Chartered Accountants in England and Wales since February 2015 and a member of the Hong Kong Institute of Certified Public Accountants since May 1986. He obtained a Bachelor of Commerce from The University of Calgary in Canada in June 1979.

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

Save as disclosed above, Mr. Cheung does not have any relationships with any Directors, senior management, substantial or controlling Shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Cheung has entered into a letter of appointment with the Company. Mr. Cheung’s directorship in the Company shall be for an initial term of three years commencing from 24 November 2017 and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other. Mr. Cheung’s directorship is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Cheung is entitled to an annual emolument of MOP200,000 for

acting as the Director of, committee member of and/or holding other positions with the Company and a bonus for each financial year of the Company, which is at the discretion of the Board. The annual emolument of Mr. Cheung and his discretionary bonus would be determined with reference to various factors such as duties and level of responsibilities of Mr. Cheung, the available information in respect of companies of comparable business or scale, the performance of Mr. Cheung and the Group's performance for the financial year concerned and the prevailing market conditions and based on the recommendation from the remuneration committee of the Company.

Save as disclosed above, Mr. Cheung is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Zhao Zhipeng (“Mr. Zhao”), aged 35, was appointed as an independent non-executive Director on 24 November 2017. Mr. Zhao is primarily responsible for overseeing the Group with an independent perspective and judgment. Prior to joining the Group, Mr. Zhao served as a trainee in Patrick Mak & Tse Solicitors, a law firm in Hong Kong, in July 2011, and was further promoted to an assistant solicitor in December 2013 and a partner in March 2016. Mr. Zhao has been a consultant in Lily Fenn & Partners since June 2016.

Mr. Zhao has been appointed as the company secretary of ArtGo Holdings Limited (雅高控股有限公司) (Hong Kong stock code: 3313) since June 2016, and an independent non-executive director of Hanvey Group Holdings Limited (恆偉集團控股有限公司) (Hong Kong stock code: 8219) since June 2018.

Mr. Zhao is a practising solicitor in Hong Kong and was admitted as a solicitor of the High Court of Hong Kong in December 2013. Mr. Zhao obtained Postgraduate Certificate in Laws and a degree of Juris Doctor from City University of Hong Kong in July 2011 and October 2009 respectively. He also obtained a degree of Master of Laws from The Chinese University of Hong Kong in December 2007 and a degree of Bachelor of laws from The East China University of Political Science and Law in China in July 2006.

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

Save as disclosed above, Mr. Zhao does not have any other relationships with any Directors, senior management, substantial or controlling Shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Zhao has entered into a letter of appointment with the Company. Mr. Zhao's directorship in the Company shall be for an initial term of three years commencing from 24

November 2017 and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Mr. Zhao's directorship is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Zhao is entitled to an annual emolument of MOP200,000 for acting as the Director of, committee member of and/or holding other positions with the Company and a bonus for each financial year of the Company, which is at the discretion of the Board. The annual emolument of Mr. Zhao and his discretionary bonus would be determined with reference to various factors such as duties and level of responsibilities of Mr. Zhao, the available information in respect of companies of comparable business or scale, the performance of Mr. Zhao and the Group's performance for the financial year concerned and the prevailing market conditions and based on the recommendation from the remuneration committee of the Company.

Save as disclosed above, Mr. Zhao is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Kin Pang Holdings Limited **建鵬控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1722)

NOTICE IS HEREBY GIVEN that an annual general meeting of Kin Pang Holdings Limited (the “**Company**”) will be held at Unit 4608, 46/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 11 June 2019 at 4:00 p.m. (the “**Meeting**”) for the following purposes:

As ordinary businesses:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and of the auditors of the Company for the year ended 31 December 2018;
2. To re-elect the retiring Directors and to authorise the board of directors (the “**Board**”) to fix the remuneration of the Directors;
3. To re-appoint auditors of the Company and to authorise the Board to fix the remuneration of the auditors;

As special businesses:

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- 4.1. subject to paragraph 4.3 below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- 4.2. the approval in paragraph 4.1 above shall authorise the directors of the Company during the Relevant Period to allot, issue and deal with additional Shares and make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- 4.3. the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 4.1 above during the Relevant Period, other than (i) a Rights Issue (as hereinafter defined), or (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company, or (iii) an issue of Shares for the grant or exercise of any option under any option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries or any other eligible person(s) of shares or rights to acquire shares of the Company, or (iv) any issue of Shares as scrip dividends or similar arrangement pursuant to the articles of association of the Company, from time to time shall not exceed 20% of the total number of Shares in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- 4.4. for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company;
 - (b) 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 or any applicable law to be held; or
 - (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting of the Company.

“**Rights Issue**” means an offer of shares in the Company, or offer or issue of options, warrants or other securities giving the right to subscribe for shares of the Company open for a period fixed by the Directors to the holders of shares of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) whose names appear on the register on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate such other securities) as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any

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restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- 5.1. subject to paragraph 5.2 below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- 5.2. the aggregate number of Shares of the Company which the Directors are authorised to repurchase pursuant to the approval in paragraph 5.1 above during the Relevant Period shall not exceed 10% of the total number of Share in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- 5.3. for the purposes of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company;
 - (b) 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 or any applicable law to be held; or
 - (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting of the Company.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** subject to the passing of resolutions numbered 4 and 5 set out in this notice convening this meeting, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements

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and options which might require the exercise of such power pursuant to resolution numbered 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of Shares representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 set out in the notice convening this meeting, provided that such number of Shares so repurchased shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution.”

Yours faithfully,
By order of the Board
Kin Pang Holdings Limited
Kong Kin I
Chairman & Executive Director

Macau, 8 May 2019

Notes:

1. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must 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 less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof (as the case may be).
3. For the purpose of ascertaining shareholders who are entitled to attend and vote at the Meeting to be held on Tuesday, 11 June 2019, the register of members of the Company will be closed from Wednesday, 5 June 2019 to Tuesday, 11 June 2019 (both days inclusive). In order to qualify for the right to attend and vote at the Meeting, all transfers documents accompanied by the relevant share certificates should be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Tuesday, 4 June 2019.
4. With regard to item number 2 in this notice, the Board proposes that the retiring Directors, namely, Mr. Cheung Kin Wing and Mr. Zhao Zhipeng, be re-elected as Directors. Biographical details of these Directors are set out in Appendix II to the circular despatched to shareholders of the Company dated 8 May 2019 (the “Circular”).
5. With reference to item number 3 in this notice, Messrs. Deloitte Touche Tohmatsu are proposed to be re-appointed as the auditors of the Company.
6. Detailed information on other business to be transacted at the Meeting is set out in the Circular.
7. All resolutions as set out in this notice will be taken by poll at the Meeting.
8. 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 12:00 noon on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the website of the Company (www.kinpang.com.mo) and the HKEXnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the adjourned meeting.

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The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

9. As at the date hereof, the Board comprises (i) Mr. Kong Kin I (Chairman and Chief Executive Officer) and Ms. Choi Fong Lan as executive directors of the Company; and (ii) Mr. Cheung Kin Wing, Mr. Cheung Wai Lun Jacky and Mr. Zhao Zhipeng as independent non-executive directors of the Company.
10. The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.