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If you have sold or transferred all your shares in Glory Sun Financial Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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寶新金融集團有限公司

GLORY SUN FINANCIAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01282)

ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at Unit 1908, 19/F., Tower 2, Lippo Centre, No. 89 Queensway, Hong Kong on Wednesday, 21 June 2023 at 11:00 a.m. is set out on pages EGM-1 to EGM-3 of this circular.

A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hk1282.com). Whether or not you intend to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

5 June 2023

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DEFINITIONS

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

“Board”	the board of the Directors
“Business Day(s)”	a day (other than a public holiday, a Saturday or Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which banks in Hong Kong are generally open for business and the Stock Exchange is open for business of dealing in securities
“Company”	Glory Sun Financial Group Limited (寶新金融集團有限公司), a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the main board of the Stock Exchange (stock code: 1282)
“Completion”	completion of the Subscription in accordance with the Subscription Agreement
“Condition(s) Precedent”	condition(s) precedent to Completion as set out in the Subscription Agreement
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to approve the Subscription, the Subscription Agreement, the allotment and issue of the Subscription Shares pursuant to the Specific Mandate and the transactions contemplated thereunder
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	31 May 2023, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication

DEFINITIONS

“Independent Third Part(ies)”	independent third party who is not connected person (as defined under the Listing Rules) of the Company and is independent of and not connected with the connected persons of the Company
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Ma”	Mr. Ma Jianghao (馬江浩先生), a Singaporean entrepreneur who is principally engaged in the wholesale of rubber (including rubber brokers) and extension services (including agricultural research and experimentation) in the PRC and Singapore
“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the issued Share(s)
“Specific Mandate”	the specific mandate to be sought from the Shareholders for the allotment and issue of the Subscription Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	China Grand Developments Limited (中浩發展有限公司), a company incorporated in the British Virgin Islands with limited liability and the subscriber under the Subscription Agreement
“Subscription”	the subscription of the Subscription Shares by the Subscriber pursuant to the terms and conditions of the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 20 April 2023 entered into between the Company and the Subscriber in relation to the subscription of 800,000,000 new Shares
“Subscription Price”	HK\$0.281 per Subscription Share
“Subscription Shares”	800,000,000 new Shares to be subscribed by the Subscriber pursuant to the Subscription Agreement
“%”	per cent

LETTER FROM THE BOARD



寶新金融集團有限公司

GLORY SUN FINANCIAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01282)

Executive Directors:

Mr. Huang Wansheng

(Chairman and Chief Executive Officer)

Mr. Li Minbin

Mr. Huang Wei

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Non-executive Director:

Mr. Zhang Chi

Head office and principal place

of business in Hong Kong:

Unit 1908, 19/F,

Tower Two, Lippo Centre

No. 89 Queensway

Admiralty

Hong Kong

Independent Non-executive Directors:

Mr. Wong Chun Bong

Professor Lee Kwok On, Matthew

Ms. Zhao Yizi

5 June 2023

To the Shareholders,

Dear Sir or Madam,

**(I) ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE
AND
(II) NOTICE OF EGM**

INTRODUCTION

Reference is made to the announcement of the Company dated 20 April 2023 in relation to the Subscription.

The purpose of this circular is to provide you with further information regarding the Subscription and to give you the notice of the EGM to be convened for the purpose of considering and, if thought fit, approving the Subscription, the Subscription Agreement, the allotment and issue of the Subscription Shares pursuant to the Specific Mandate and the transactions contemplated thereunder.

LETTER FROM THE BOARD

THE SUBSCRIPTION AGREEMENT

The principal terms of the Subscription Agreement are set out as follows:

Date:	20 April 2023
Parties:	The Company (as issuer); and The Subscriber.

The Subscription

Pursuant to the Subscription Agreement, the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for 800,000,000 Subscription Shares at the Subscription Price of HK\$0.281 per Subscription Share.

The Subscription Shares

The 800,000,000 Subscription Shares under the Subscription represent (i) approximately 42.55% of the issued share capital of the Company as at the Latest Practicable Date; and (ii) approximately 29.85% of the issued share capital as enlarged by the allotment and issue of the Subscription Shares, assuming that there will be no further change in the number of issued Shares from the Latest Practicable Date up to the completion of the Subscription. The Subscription Shares have an aggregate nominal value of HK\$8,000,000 and market value of HK\$136,000,000 based on the closing price of HK\$0.17 per Share as quoted on the Stock Exchange on the last trading day immediately preceding the date of the Subscription Agreement.

Ranking of the Subscription Shares

The Subscription Shares, when allotted and issued, will be free of all encumbrances and rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Subscription Shares.

The Subscription Price

The Subscription Price of HK\$0.281 per Subscription Share represents:

- (i) a premium of approximately 65.29% to the closing price of HK\$0.17 per Share as quoted on the Stock Exchange on 31 March 2023, being the last trading day immediately preceding the date of the Subscription Agreement;
- (ii) a premium of approximately 67.46% to the average closing price of HK\$0.1678 per Share as quoted on the Stock Exchange for the last 5 trading days immediately preceding the date of the Subscription Agreement;

LETTER FROM THE BOARD

- (iii) a premium of approximately 63.56% to the average closing price of HK\$0.1718 per Share as quoted on the Stock Exchange for the last 10 trading days immediately preceding the date of the Subscription Agreement; and
- (iv) a discount of approximately 89.01% over the audited consolidated net assets value attributable to the Shareholders per Share of approximately HK\$2.5558 as at 31 December 2022.

The Subscription Price was determined with reference to the prevailing market price and liquidity of the Shares, and the average closing price of HK\$0.281 per Share as quoted on the Stock Exchange for the last 30 trading days immediately preceding the date of the Subscription Agreement and was negotiated on an arm's length basis between the Company and the Subscriber.

Conditions Precedent

Completion of the Subscription is conditional upon:

- (i) the passing of all necessary resolution(s) by the Shareholders at the EGM approving/confirming/ratifying (as the case may be), including but not limited to, (i) the Subscription Agreement and the transactions contemplated thereunder; and (ii) the issue of the Subscription Shares under the Specific Mandate in accordance with the Listing Rules;
- (ii) trading in the Shares on the Stock Exchange not being revoked or withdrawn at any time prior to Completion;
- (iii) there being no indication being received from the Stock Exchange that the listing of the Shares on the Stock Exchange will be suspended, revoked or withdrawn at any time after Completion, whether in connection with any of the transactions contemplated under the Subscription Agreement or otherwise;
- (iv) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the Subscription Shares and the relevant approval was not subsequently repealed or revoked before Completion; and
- (v) each of the Company and the Subscriber having obtained all approvals and consents (if any) in relation to the Subscription and the transaction(s) contemplated thereunder.

If the conditions precedent to the Subscription Agreement are not satisfied within 90 days after the entering of the Subscription Agreement, or such later date as may be agreed between the Company and the Subscriber, all rights, obligations and liabilities of the parties in respect of or under the Subscription Agreement shall cease and terminate, and no party shall have any claims against the other party in respect of any matter arising out of the Subscription Agreement except for any antecedent breach of any obligations under the Subscription Agreement.

As at the Latest Practicable Date, none of the Conditions Precedent to the Subscription Agreement had been fulfilled.

LETTER FROM THE BOARD

Application for listing

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

Completion

Completion shall take place on the tenth Business Day immediately following the fulfilment of the Conditions Precedent (or such other date as the Company and the Subscriber may agree in writing).

Specific Mandate

The Subscription Shares will be allotted and issued under the Specific Mandate to be approved by way of ordinary resolution by the Shareholders at the EGM.

INFORMATION OF THE SUBSCRIBER

The Subscriber is a company incorporated in the British Virgin Islands with limited liability which is primarily engaged in investment holding. The Subscriber is wholly and directly owned by Mr. Ma, a Singapore citizen who, to the best knowledge and information of the Directors, is a merchant. Mr. Ma has over 20 years of experience in the wholesale of rubber (including rubber brokers) and extension services (including agricultural research and experimentation). He first gained his expertise in the rubber industry through his family's business connections with parties involved in the rubber plantation industry. He later committed himself to the rubber trading as he believed that rubber cultivation is an environmentally friendly industry which produces a renewable, sustainable resource to meet the growing global demand. After years of business expansion, Mr. Ma now has established a network with the rubber industry in the PRC, Singapore, Malaysia and Indonesia.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Subscriber and its ultimate beneficial owner are third parties independent of, and not connected with the Company and its connected persons.

INFORMATION OF THE GROUP

The Group is principally engaged in the business of financial services, property investment and development, automation and securities investment.

LETTER FROM THE BOARD

REASONS FOR THE SUBSCRIPTION AND INTENDED USE OF PROCEEDS BY THE COMPANY

The gross proceeds from the Subscription amount to approximately HK\$224,800,000, while the net proceeds from the Subscription, after deducting the related expenses, are estimated to be approximately HK\$224,700,000. The Company intends to apply approximately 90% of the net proceeds from the Subscription for the repayment of its outstanding indebtedness and the remaining will be applied as general working capital of the Group. The net proceeds designated for general working capital will be utilized for the (i) distribution costs of the Group including but not limited to staff costs, advertising, promotion and exhibition expenses and (ii) administrative expenses of the Group including but not limited to utilities expenses.

The Board considers that the Subscription represents a good opportunity to reduce the indebtedness and finance costs of the Group and to raise additional funds to strengthen the Group's financial position and cash flow.

Both the Board and the Subscriber took the view that despite the financial performance of the Company has been severely hindered by its property development and investment segment as a result of the implementation of the "Three Red Lines" Policy by the PRC Government to regulate property developers and the coronavirus, the quality of the fundamental assets under the real estate projects held by the Company has never been affected. The Subscriber agreed with the Board's view that the financial performance of the Company will improve following the easing of the "Three Red Lines" Policy and the economic recovery from the coronavirus.

The Subscriber intend to continue the existing principal business activities of the Company, namely financial services, property investment and development, automation and securities investment. It has no plan to adopt new principal business activities or cease any of the existing principal business activities. In order to ensure that the businesses of the Company shall operate as usual after the Completion, the Subscriber shall retain the current management team of the Company and hire additional talents. Further, Mr. Yao Jianhui (姚建輝先生), who resigned as the chairman of the Board and the chief executive officer of the Company on 20 April 2023, shall stay and act as a senior executive to provide additional support to the current management teams and business operation teams to ensure a smooth transition.

The Company has considered other alternative means of financing such as bank borrowings and issue of corporate bonds but these means of financing will incur extra finance costs. The Company has also considered fundraising methods such as rights issue and/or open offer but nonetheless believed that the Subscription is more preferable, given that (i) the rights issue and open offer would carry uncertainty as to the results of the fund-raising as the amount of fund raised would, to a large extent, depend on the willingness and ability of the existing Shareholders to subscribe for new shares, whereas the Subscriber has already conditionally agreed to fully subscribe for the Subscription Shares; and (ii) the introduction of a new substantial Shareholder with financial strength would improve the investors' perception of the Company; and (iii) the cost and expenses for conducting rights issue and open offer is relatively higher than the Subscription as rights issue and open offer may inevitably require the participation of placing agent(s) and/or underwriter(s), which in turn would incur placing and/or underwriting commissions. The Company took the view that the Subscription will be the best means to raise fund and is in the best interest of the Company and its shareholders as a whole for the time being.

Given the above, the Directors are of the view that the terms of the Subscription Agreement (including but not limited to the Subscription Price) are on normal commercial terms and are fair and reasonable, such that the Subscription is in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

On 22 March 2023, a total of 310,624,390 Placing Shares were allotted and issued by the Company to not less than six Placees at the Placing Price of HK\$0.34 per Placing Share. Approximately 90% of the net proceeds from the Placing have been applied for the repayment of maturing indebtedness and approximately 10% of the net proceeds from the Placing have been applied as the general working capital of the Group, details of which are set out in the announcements of the Company dated 27 February 2023, 6 March 2023 and 22 March 2023.

Save as disclosed above, the Company has not conducted any equity fund raising activity in the past twelve months immediately preceding the date of this circular.

CHANGES TO THE COMPANY'S SHAREHOLDING STRUCTURE UPON COMPLETION OF THE SUBSCRIPTION

The table below sets out the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) immediately after completion of the Subscription:

	As at the Latest Practicable Date		Immediately after Completion	
	<i>Number of Shares</i>	<i>% of shareholding</i>	<i>Number of Shares</i>	<i>% of shareholding</i>
Shareholders of the Company				
The Subscriber	—	—	800,000,000	29.85%
Other public Shareholders	1,880,000,000	100.00%	1,880,000,000	70.15 %
	<u>1,880,000,000</u>	<u>100.00%</u>	<u>2,680,000,000</u>	<u>100.00%</u>

GENERAL

None of the Directors has a material interest in the Subscription Agreement and hence no Director was required to abstain from voting on the Board resolution approving the Subscription Agreement.

The Subscription is subject to the Shareholders' approval at the EGM. All Subscription Shares will be allotted and issued under the Specific Mandate which is also subject to the Shareholders' approval at the EGM.

LETTER FROM THE BOARD

THE EGM

The EGM will be held for the purpose of considering and, if thought fit, approving the Subscription, the Subscription Agreement, the allotment and issue of the Subscription Shares pursuant to the Specific Mandate and the transactions contemplated thereunder. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders and their respective close associates has any material interest in the Subscription, the Subscription Agreement, the allotment and issue of the Subscription Shares pursuant to the Specific Mandate and the transactions contemplated thereunder and no Shareholder will be required to abstain from voting on the relevant resolution(s) to approve the Subscription, the Subscription Agreement, the allotment and issue of the Subscription Shares pursuant to the Specific Mandate and the transactions contemplated thereunder at the EGM.

The notice of EGM of the Company is set out on pages EGM-1 to EGM-3 of this circular. Whether or not you intend to attend the EGM, you are requested to complete and return the accompanying proxy form to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event no later than 4:30 p.m. (Hong Kong time) on Monday, 19 June 2023, or not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of a form of proxy shall not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

All the resolutions set out in the notice of the EGM would be decided by poll in accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association of the Company. On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by a proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/her/its votes or cast all his/her/its votes in the same way. After the conclusion of the EGM, the poll results will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.hk1282.com.

CLOSURE OF REGISTER OF MEMBERS

For determining Shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 19 June 2023 to Wednesday, 21 June 2023 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the EGM, Shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 16 June 2023.

LETTER FROM THE BOARD

STATEMENT OF RESPONSIBILITY

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.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the Subscription, the Subscription Agreement, the allotment and issue of the Subscription Shares pursuant to the Specific Mandate and the transactions contemplated thereunder are fair and reasonable and in the interest of the Company and the Shareholders as a whole and so recommend all Shareholders to vote in favour of the resolutions to be proposed at the EGM.

MISCELLANEOUS

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

The Subscription is subject to the satisfaction of the conditions precedent to the Subscription Agreement and may or may not proceed to Completion. Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board of
Glory Sun Financial Group Limited
Huang Wansheng
Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING



寶新金融集團有限公司

GLORY SUN FINANCIAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01282)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of Glory Sun Financial Group Limited (the “Company”) will be held at Unit 1908, 19/F., Tower 2, Lippo Centre, No. 89 Queensway, Hong Kong on Wednesday, 21 June 2023 at 11:00 a.m. for the purpose of consideration, and if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

“THAT

- (a) the subscription agreement entered into between the subscriber (as subscriber) and the Company (as issuer) on 20 April 2023 (the “**Subscription Agreement**”) in relation to the subscription of an aggregate of 800,000,000 subscription shares (the “**Subscription Shares**”) at the subscription price of HK\$0.281 per share, copies of which have been produced to the EGM and initialled by the chairman of the EGM for the purpose of identification, and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (b) the directors of the Company be and are hereby granted a specific mandate to exercise all the powers of the Company to allot and issue the Subscription Shares, subject to and in accordance with the terms and conditions set out in the Subscription Agreement;
- (c) any one director of the Company, or any two directors of the Company if the affixation of the common seal is necessary, be and is/are hereby authorised for and on behalf of the Company to sign and execute such documents and do all such acts and things which in their opinion may be necessary, desirable or expedient to carry out or give effect to the Subscription Agreement and transactions contemplated thereunder (including the allotment and issue of the Subscription Shares pursuant thereto), and to agree to any non-material amendments to the Subscription Agreement and any other agreements made in relation thereto to the extent permitted by the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and the applicable laws and in the interests of the Company and its shareholders.”

By order of the Board of
Glory Sun Financial Group Limited
Huang Wansheng
Chairman and Chief Executive Officer

Hong Kong, 5 June 2023

NOTICE OF EXTRAORDINARY GENERAL MEETING

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:*
Unit 1908, 19/F,
Tower Two, Lippo Centre
No. 89 Queensway
Admiralty
Hong Kong

Notes:

1. An eligible shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her/its stead at the EGM (or at any adjournment of it) provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy forms. The proxy does not need to be a shareholder of the Company. In light of the epidemic situation of COVID-19, shareholders may consider appointing the chairman of the EGM as his/her/its proxy to vote on the resolutions, instead of attending the EGM in person.
2. Where there are joint registered holders of any shares, any one of such persons may vote at the EGM (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she/it were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
3. A proxy form for use at the EGM is enclosed.
4. In order to be valid, the completed proxy form must be received by the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong at least 48 hours before the time appointed for holding the EGM or adjourned meeting (as the case may be). If a proxy form is signed by an attorney of a shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Company's Hong Kong branch share registrar and transfer office together with the proxy form. In the case of a corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.
5. For the purpose of determining shareholders' eligibility to attend and vote at the EGM (or at any adjournment of it), the register of members of the Company will be closed from Monday, 19 June 2023 to Wednesday, 21 June 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the EGM, all share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office at the address stated in note 4 above no later than 4:30 p.m. on Friday, 16 June 2023.
6. As set out in the Letter from the Board included in the circular, each of the resolutions set out in this notice should be voted on by poll.
7. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.

NOTICE OF EXTRAORDINARY GENERAL MEETING

8. If a typhoon signal No. 8 or above is hoisted or a “black” rainstorm warning signal is in force at any time at or before 11:00 a.m. on the date of the EGM, the EGM will be adjourned. The Company will post an announcement on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hk1282.com) to notify shareholders of the date, time and place of the adjourned meeting. The EGM 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 EGM under bad weather conditions bearing in mind their own situations.

As at the date of this notice, the Board comprises three executive Directors, namely Mr. Huang Wansheng, Mr. Li Minbin and Mr. Huang Wei; one non-executive Director, namely, Mr. Zhang Chi; and three independent non-executive Directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew and Ms. Zhao Yizi.