

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**2020 AGM**”) of K. Wah International Holdings Limited (“**Company**”) will be held at Picasso Room, Basement 1, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 3 June 2020 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors and the independent auditor for the year ended 31 December 2019 of the Company;
2. To declare a final dividend for the year ended 31 December 2019;
3. To re-elect directors and fix the directors’ remuneration;
4. To re-appoint auditor and authorise the directors to fix its remuneration; and
5. As special business, to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions of the Company:

5.1 “**THAT**

- (a) subject to paragraph (b) of this resolution no. 5.1, a general and unconditional mandate be and is hereby granted to the directors of the Company (“**Directors**”) to exercise all the powers of the Company to repurchase or otherwise acquire, on The Stock Exchange of Hong Kong Limited (“**HK Stock Exchange**”) or on any other stock exchange on which the securities of the Company are or may be listed and recognised by the Securities and Futures Commission of Hong Kong and the HK Stock Exchange for this purpose, shares in the capital of the Company including any form of depositary receipt representing the right to receive such shares issued by the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the HK Stock Exchange or of any other stock exchange as amended from time to time;

- (b) the aggregate nominal amount of shares of the Company which may be repurchased or otherwise acquired by the Company pursuant to the approval in paragraph (a) of this resolution no. 5.1 above during the Relevant Period (as hereinafter defined) shall not exceed ten percent (10%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution no. 5.1, and the said mandate shall be limited accordingly; and
- (c) for the purpose of this resolution no. 5.1,

“Relevant Period” means the period from (and including) the date of the passing of this resolution no. 5.1 until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company (“**Bye-laws**”) or any applicable law to be held; or
- (iii) the revocation or variation of the authority given by this resolution no. 5.1 by the passing of an ordinary resolution by the shareholders of the Company in general meeting.”;

5.2 “**THAT**

- (a) subject to paragraphs (b) and (c) of this resolution no. 5.2, a general and unconditional mandate be and is hereby granted to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements, warrants and options which would require the exercise of such powers;
- (b) the mandate in paragraph (a) of this resolution no. 5.2 above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, warrants and options which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of shares of the Company allotted, issued and otherwise dealt with, or agreed conditionally or unconditionally to be allotted, issued and otherwise dealt with, (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution no. 5.2 above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any securities which are convertible into shares of the Company; or (iii) any share

option scheme or similar arrangement for the time being adopted by the Company for the grant or issue of shares of the Company or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws; or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed twenty percent (20%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution no. 5.2, and the said mandate shall be limited accordingly; and

(d) for the purpose of this resolution no. 5.2:

“Relevant Period” means the period from (and including) the date of the passing of this resolution no. 5.2 until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution no. 5.2 by the passing of an ordinary resolution by the shareholders of the Company in general meeting, and

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities which carry the rights to subscribe for or purchase shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the registers of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities) (subject in all cases 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 any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”; and

5.3 “**THAT** conditional upon the passing of resolutions no. 5.1 and no. 5.2 set out in the notice of this meeting, the general mandate granted to the Directors pursuant to resolution no. 5.2 set out in the notice of this meeting and for the time being in force to exercise the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements, warrants and options be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the shares of the Company repurchased or otherwise acquired by the Company under the authority granted pursuant to resolution no. 5.1 set out in the notice of this meeting, provided that such extended amount shall not exceed ten percent (10%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution no. 5.3.”

By Order of the Board of
K. Wah International Holdings Limited
Lee Wai Kwan, Cecilia
Company Secretary

Hong Kong, 21 April 2020

Notes:

- (i) Shareholder entitled to attend and vote at the 2020 AGM is entitled to appoint one or more proxy(ies) to attend and, on a poll, vote on his/her behalf. A proxy needs not be a shareholder of the Company.
- (ii) Where there are joint holders of any share, any one of such persons may vote at the 2020 AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the 2020 AGM personally or by proxy, then one of the said persons so present whose name stands first on the registers of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) To be valid, the proxy form and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority must be deposited at the principal place of business of the Company in Hong Kong at 29th Floor, K. Wah Centre, 191 Java Road, North Point, Hong Kong (for the attention of the company secretary of the Company) not less than 48 hours before the time appointed for holding the 2020 AGM or any adjournment thereof. Completion and return of the proxy form shall not preclude a shareholder from attending and voting in person at the 2020 AGM or any adjourned meeting thereof should he/she so wish.
- (iv) The registers of members of the Company will be closed from 29 May 2020 to 3 June 2020 (both dates inclusive) during which period no transfer of shares will be registered. In order to qualify for attending and voting at the 2020 AGM, all shares transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong ("**Company's HK Branch Share Registrar**") for registration not later than 4:30 p.m. on 28 May 2020.
- (v) With regard to agenda item 2 above, the board of directors of the Company ("**Board**") has recommended a final cash dividend of 14 HK cents per share. The registers of members will be closed from 12 June 2020 to 17 June 2020 (both dates inclusive) during which period no transfer of shares will be registered. In order to qualify for the entitlement to the proposed final dividend, all shares transfer documents accompanied by the relevant share certificates must be lodged with the Company's HK Branch Share Registrar for registration not later than 4:30 p.m. on 11 June 2020.
- (vi) With regard to agenda item 3 above, Mr. Francis Lui Yiu Tung, Ms. Paddy Tang Lui Wai Yu, Mr. Alexander Lui Yiu Wah and Mr. Nip Yun Wing will retire and stand for re-election at the 2020 AGM. Their biographical details are set out in Appendix I to the circular dated 21 April 2020 of the Company. The Board recommends the re-election of all the retiring Directors, and re-election of each of the retiring Directors will be voted on individually by a separate resolution.
- (vii) Also, with regard to agenda item 3 above, the remuneration payable to the Directors who serve on the Board, the audit committee ("**Audit Committee**"), the remuneration committee ("**Remuneration Committee**") and the nomination committee ("**Nomination Committee**") of the Company for the year ended 31 December 2019, and for each financial year afterwards until the Company in next or subsequent general meeting otherwise determines, will be at the levels as shown in the table below. Such remuneration payable to the Directors will be calculated, if applicable, on a pro rata basis by reference to the actual number of days in office in the relevant financial year.

	Fees for Directors acting as such for the year ended 31 December 2019 (and for subsequent financial years until otherwise determined)	
	Chairman	Member
	HK\$	HK\$
Board	232,000	200,000
Audit Committee	146,000	125,000
Remuneration Committee	60,000	50,000
Nomination Committee	60,000	50,000

- (viii) With regard to agenda item 4 above regarding the authorisation for the Directors to fix auditor's remuneration, shareholders are advised that, in practice, auditor's remuneration for the year ending 31 December 2020 cannot be determined at the beginning of the year because such remuneration will vary by reference to the scope and extent of audit and other work performed in the year. In order to be able to charge the amount of auditor's remuneration as operating expenses for the year ending 31 December 2020, shareholders' approval to delegate the authority to the Directors to fix the auditor's remuneration is required, and is hereby sought, at the 2020 AGM.
- (ix) With regard to agenda item 5 above, shareholders are advised that, at present, the Directors do not have any immediate plans to issue any new shares or repurchase any existing shares of the Company pursuant to the general mandates referred therein. However, the Directors believe that it is in the interest of the Company and its shareholders to grant such general mandates to the Directors to enable them to issue and repurchase shares. Shareholders' attention is also drawn to the explanatory statement on the proposed repurchase mandate in Appendix II to the circular dated 21 April 2020 issued by the Company to shareholders.
- (x) The 2020 AGM will be held on Wednesday, 3 June 2020 as scheduled regardless of whether or not an amber or red rainstorm warning signal and/or a typhoon warning signal No. 3 or below is in force in Hong Kong at any time on that day. Shareholders should make their own decision as to whether they would attend the 2020 AGM under bad weather conditions having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.

However, if a typhoon warning signal No. 8 or above is hoisted or a black rainstorm warning signal is in force, or "extreme conditions" resulting from a typhoon or a rainstorm are announced by the Government of the Hong Kong Special Administrative Region of the People's Republic of China ("**HKSAR Government**") at or any time between 9:00 a.m. and 11:00 a.m. on the date of the 2020 AGM, the 2020 AGM may be adjourned to a later date and/or time as determined by the Company and a notice of the adjournment and alternative meeting arrangements will be published on the HKEXnews website (www.hkexnews.hk) and the Company's website (www.kwih.com), however, a failure to post such a notice shall not affect the adjournment of the 2020 AGM.

- (xi) Considering the outbreak of the novel Coronavirus (COVID-19), the Company will implement the following preventive and control measures at the meeting venue of the 2020 AGM, including, without limitation, (a) compulsory temperature checks for all attendees; (b) compulsory wearing of surgical face masks by all attendees prior to admission to the meeting venue and throughout the 2020 AGM; (c) maintenance of proper distance between seats; (d) refreshment and coffee/tea will not be provided/served; and (e) attendees who are subject to quarantine prescribed by the HKSAR Government and/or exhibiting flu-like symptoms may be denied entry into the meeting venue. Any person who does not comply with the precautionary measures may be denied entry into the meeting venue of the 2020 AGM. The Company reminds the attendees that they should carefully consider the risk of attending the 2020 AGM taking into account of their own personal circumstances. Furthermore, the Company strongly encourages the shareholders to appoint the chairman of the 2020 AGM as his/her proxy to vote on the resolutions as an alternative to attending the 2020 AGM in person.

The Company will keep monitoring the evolvement of the COVID-19 outbreak and may implement additional measures as and when appropriate.

- (xii) This notice is in English and Chinese. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Executive Directors are Dr. Lui Che-woo (Chairman & Managing Director), Mr. Francis Lui Yiu Tung, Ms. Paddy Tang Lui Wai Yu and Mr. Alexander Lui Yiu Wah; the Non-executive Director is Dr. Moses Cheng Mo Chi; and the Independent Non-executive Directors are Dr. William Yip Shue Lam, Mr. Au Man Chu, Mr. Wong Kwai Lam and Mr. Nip Yun Wing.

Principal Place of Business in Hong Kong:

29th Floor, K. Wah Centre

191 Java Road

North Point

Hong Kong

Website: <http://www.kwih.com>