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SA SA INTERNATIONAL HOLDINGS LIMITED

莎莎國際控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 178)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Sa Sa International Holdings Limited (the “**Company**”) will be held at Training Room 1, 8/F, Block B, MP Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong on Thursday, 25 August 2022, at 12:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the report of the directors and the independent auditor’s report for the year ended 31 March 2022.
2. (1) To re-elect the following directors of the Company:
 - (a) Dr KWOK Siu Ming Simon as executive director;
 - (b) Dr KWOK LAW Kwai Chun Eleanor as executive director;
 - (c) Mr HO Danny Wing Fi as executive director; and
 - (d) Ms LEE Yun Chun Marie-Christine as non-executive director.(2) To authorise the board of directors to fix their remuneration.
3. To re-appoint PricewaterhouseCoopers as auditor and to authorise the board of directors to fix its remuneration.

4. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions of the Company:

(1) **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be unconditionally granted to the directors of the Company (**“Directors”**) to exercise during the Relevant Period (as defined below) all the powers of the Company to allot, issue and deal with additional shares in the Company and to make or grant offers, agreements, options or warrants (including securities convertible into shares of the Company) which would or might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) any options granted under the share option schemes adopted by the Company; (iii) any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company, shall not exceed 20% of the total number of shares of the Company in issue at the date of passing of this resolution (subject to adjustment in the case of any subdivision and consolidation of shares after passing of this resolution) and the said mandate shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from 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 or any applicable laws of Cayman Islands to be held; and
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares or an issue of options, warrants or other securities giving the right to subscribe for shares, open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (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 restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

(2) **“THAT:**

(a) a general mandate be unconditionally granted to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back or otherwise acquire shares of the Company in accordance with all applicable laws and/or requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) (the **“Listing Rules”**), provided that the total number of shares so bought back and otherwise acquired shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution (subject to adjustment in the case of any subdivision and consolidation of shares after the passing of this resolution) (the **“Share Buy-back Mandate”**); and

(b) for the purposes of this resolution:

“Relevant Period” means the period from 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 or any applicable laws of Cayman Islands to be held; and

(iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

(3) **“THAT** subject to the passing of the ordinary resolutions numbered 4(1) and 4(2) set out in the notice of annual general meeting, the total number of shares of the Company which are bought back or otherwise acquired by the Company pursuant to the said resolution numbered 4(2) shall be added to the total number of shares of the Company which may be issued pursuant to the resolution numbered 4(1).”

5. **“THAT:**

- (a) subject to and conditional upon The Listing Committee of the Stock Exchange (the “**Listing Committee**”) granting the listing of, and permission to deal in, the shares of the Company which may fall to be issued upon the exercise of the options to be granted under the new share option scheme of the Company (the “**New Share Option Scheme**”), the principal terms of which are set out in the document marked “A” which has been produced to the meeting and signed by the chairman of the meeting for the purpose of identification, the New Share Option Scheme be and is hereby approved and adopted and the Directors be and are hereby authorised to grant options and to allot, issue and deal with the shares of the Company as may be required to be allotted and issued upon the exercise of any option granted thereunder and to take all such steps as they may consider necessary or expedient to implement and give full effect to the New Share Option Scheme, including, but not limited to:
- (i) administering the New Share Option Scheme and granting options under the New Share Option Scheme;
 - (ii) modifying and/or amending the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to the modification and/or amendment and subject to Chapter 17 of the Listing Rules; and
 - (iii) making application(s) at the appropriate time or times to the Listing Committee for the listing of, and permission to deal in, any shares of the Company or any part thereof that may hereafter from time to time be issued and allotted pursuant to the exercise of the options granted under the New Share Option Scheme;
- (b) the aggregate number of shares of the Company to be allotted and issued pursuant to (a) above, together with any issue of shares of the Company upon the exercise of any options granted under any other share option schemes and any awards granted under any share award schemes of the Company that involve the issuance of new shares of the Company as may from time to time be adopted by the Company, shall not exceed 10% of the shares of the Company in issue as at the date of passing of this resolution; and

(c) the aggregate number of shares of the Company to be allotted and issued to the Service Providers (as defined in the New Share Option Scheme) pursuant to (a) above, together with any issue of shares of the Company to any Service Providers upon the exercise of any options granted under any other share option schemes and any awards granted under any share award schemes of the Company that involve the issuance of new shares of the Company as may from time to time be adopted by the Company, shall not exceed 1% of the shares of the Company in issue as at the date of passing of this resolution.”

6. As special business, to consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“THAT:

- (a) the proposed amendments (the **“Proposed Amendments”**) to the existing Second Amended and Restated Memorandum and Articles of Association of the Company (the **“Existing Memorandum and Articles”**), the particulars of which are set out in Appendix IV to the circular of the Company dated 25 July 2022, be and are hereby approved;
- (b) the Third Amended and Restated Memorandum and Articles of Association of the Company (the **“New Memorandum and Articles”**), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “B” and signed by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted in substitution for, and to the exclusion of, the Existing Memorandum and Articles with immediate effect after the conclusion of the meeting; and
- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Memorandum and Articles, including, but not limited to, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board
Sa Sa International Holdings Limited
MAK Sum Wun Simmy
Company Secretary

Hong Kong, 25 July 2022

Notes:

1. Considering the outbreak of COVID-19, the Company will implement the following prevention measures at the AGM to protect our shareholders, proxies and other attendees from the risk of infection. To the extent permitted under applicable laws, the Company may limit the number of shareholders attending the AGM as the situation evolves: (i) compulsory body temperature check will be conducted for all shareholders, proxies and other attendees at the entrance of the AGM venue. Any person with a fever, exhibiting flu-like symptoms or is otherwise unwell will not be admitted to the AGM venue; (ii) all shareholders, proxies and other attendees are required to wear a face mask before entering the AGM venue and throughout their attendance of the AGM; (iii) no souvenir or coupon will be distributed at the AGM; and (iv) no food or drinks will be served or allowed at the AGM. Any attendee who does not comply with the precautionary measures will be denied entry into the AGM venue, at the absolute discretion of the Company. The Company suggests that shareholders may appoint the Chairman of the AGM as a proxy to vote on the relevant resolutions, instead of attending the AGM in person.

As an alternative to attending the AGM in person, registered shareholders have the option of joining the AGM via the e-Meeting system. The e-Meeting system will allow registered shareholders to attend, view, hear, submit questions and vote online. The e-Meeting system can be accessed from any location with access to the internet via smart phone, tablet device or computer. Login details and information have been included in our letters to registered shareholders regarding the e-Meeting System. We are closely monitoring the development of COVID-19 and may implement additional measures which, if necessary, will be announced closer to the date of the AGM.

2. Any member of the Company entitled to attend, speak and vote at a meeting of the Company shall be entitled to appoint one or more proxies (who must be an individual) to attend, speak and vote on his/her behalf. A proxy need not be a member of the Company.
3. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he/she 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 in respect of the relevant joint holding.
4. In order to be valid, the completed and signed proxy form must be received by the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited ("Tricor") at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022), or via the designated URL (<https://spot-emeeting.tricor.hk/#/267>) by using the username and password provided on the notification letter sent by the Company on 25 July 2022, no later than 48 hours before the time appointed for holding the above meeting or any adjourned meeting. 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 Tricor together with the proxy form. In the case of a corporation, the proxy form must either be executed under its company stamp or be signed by an officer or agent duly authorised in writing.
5. Registered shareholders are requested to provide a valid email address of his or her proxy (except appointment of "The Chairman of the Meeting") for the proxy to receive the login and access code to participate online to the e-Meeting System.

6. For the purpose of ascertaining eligibility to attend and vote at the annual general meeting to be held on Thursday, 25 August 2022, the register of members of the Company will be closed from Monday, 22 August 2022 to Thursday, 25 August 2022, both dates inclusive, during which period no transfer of shares of the Company will be effected. To be eligible to attend and vote at the above meeting (or at any adjournment of it), all transfers accompanied by the relevant share certificates must be lodged with Tricor, not later than 4:30 p.m. on Friday, 19 August 2022.
7. If a Typhoon Signal No. 8 or above remains hoisted or a Black Rainstorm Warning Signal is in force at 9:00 a.m. on the date of the annual general meeting, the annual general meeting will be postponed or adjourned. The Company will post an announcement on the website of the Company and that of the Stock Exchange to notify shareholders of the details of the rescheduled meeting.

The annual general meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should make their own decision as to whether they would attend the annual general meeting under bad weather conditions bearing in mind their own situation.

As at the date of this notice, the directors of the Company are:

Executive Directors

Dr KWOK Siu Ming Simon, *SBS, JP (Chairman and Chief Executive Officer)*

Dr KWOK LAW Kwai Chun Eleanor, *BBS, JP (Vice-chairman)*

Dr LOOK Guy *(Chief Financial Officer)*

Ms KWOK Sze Wai Melody, *MH*

Mr HO Danny Wing Fi *(Co-Chief Financial Officer)*

Non-executive Director

Ms LEE Yun Chun Marie-Christine

Independent non-executive Directors

Ms KI Man Fung Leonie, *GBS, SBS, JP*

Mr TAN Wee Seng

Mr CHAN Hiu Fung Nicholas, *MH, JP*