

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

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

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**DAIDO GROUP LIMITED**

**大同集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00544)**

- (1) PROPOSED RE-ELECTION OF DIRECTORS;  
(2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND TO REPURCHASE SHARES;  
(3) REFRESHMENT OF SCHEME MANDATE LIMIT;  
(4) CLOSURE OF REGISTER OF MEMBERS;  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Daido Group Limited to be held at Function Room A&B, Lower Ground Floor, Hotel COZi • Oasis, 443 Castle Peak Road, Kwai Chung, Hong Kong on Thursday, 27 May 2021 at 11:00 a.m. is set out on pages 20 to 25 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the 2021 Annual General Meeting of the Company ("AGM"):

- (1) Compulsory temperature screening/checks
- (2) Submission of Health Declaration Form
- (3) Wearing of surgical face mask (no mask will be provided)
- (4) No provision of refreshments or drinks

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

**For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their forms of proxy by the time specified above, instead of attending the AGM in person.**

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

With the outbreak and spreading of the COVID-19 pandemic and the heightened requirements for the prevention and control of its spreading, to safeguard the health and safety of Shareholders who might be attending the 2021 Annual General Meeting (“AGM”) in person, the Company will implement the following precautionary measures at the AGM.

**Voting by proxy in advance of the AGM:** The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect Shareholders from possible exposure to the COVID-19 pandemic. For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising Shareholders’ rights. **Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.**

**The deadline to submit completed forms of proxy is not less than 48 hours before the time appointed for the holding of the AGM (i.e. Tuesday, 25 May 2021 at 11:00 a.m.) or any adjournment thereof.** Completed forms of proxy must be returned to the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong.

**Shareholders are strongly encouraged to cast their votes by submitting a form of proxy and appointing the Chairman of the AGM as their proxy.**

To safeguard the health and safety of Shareholders who might be attending the AGM in person, the Company will also implement the following precautionary measures at the AGM:

- (1) Compulsory temperature screening/checks will be carried out on every attendee at the entrance of the AGM venue. Any person with a body temperature exceeds 37.5°C, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue.
- (2) Every attendee will be required to complete and submit a Health Declaration Form prior to entry into the AGM venue.
- (3) Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a safe distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks.
- (4) No refreshments or drinks will be provided to attendees at the AGM.

## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Attendees are requested to observe and practise good personal hygiene at all times at the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website at [www.irasia.com/listco/hk/daido/index.htm](http://www.irasia.com/listco/hk/daido/index.htm) and the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for further announcements and updates on the AGM arrangements.

If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders have any questions relating to the AGM, please contact the Hong Kong Branch Share Registrar as follows:

Union Registrars Limited  
Suites 3301-04, 33/F.  
Two Chinachem Exchange Square  
338 King's Road, North Point  
Hong Kong.  
Telephone: +852 2849 3399  
Facsimile: +852 2849 3319

## DEFINITIONS

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

“AGM”	an annual general meeting of the Company to be held at Function Room A&B, Lower Ground Floor, Hotel COZi • Oasis, 443 Castle Peak Road, Kwai Chung, Hong Kong on Thursday, 27 May 2021 at 11:00 a.m., a notice of which is set out on pages 20 to 25 of this circular or, where the context so admits, any adjournment thereof
“associates”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company, and “Bye-Law” shall mean a bye-law of the Bye-Laws
“Company”	Daido Group Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“Eligible Participant(s)”	any full time or part time employees of the Group or any Invested Entity (including any directors, whether executive or non-executive and whether independent or not, of the Company or any subsidiary or any Invested Entity); any holder of any securities issued by the Group; and any business or joint venture partners, contractors, agents or representatives, consultants, advisers, suppliers, producers or licensors, customers, licensees (including any sub-licensee) or distributors, landlords or tenants(including any sub-tenants) of the Group or any Invested Entity who, in the sole discretion of the Board, has contributed or may contribute to the growth and development of the Group eligible for Options under the Share Option Scheme, where “Invested Entity” shall mean any entity in which the Group holds an equity interest

## DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot and issue further new Shares not exceeding 20% of the total number of the issued Shares as at the date of the passing of such resolution
“Latest Practicable Date”	19 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	the option(s) granted or to be granted to Eligible Participant to subscribe for share(s) under the Share Option Scheme
“Refreshment of Scheme Mandate Limit”	the proposed refreshment of the Scheme Mandate Limit under the Share Option Scheme
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the total number of the issued Shares as at the date of the passing of such resolution
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all Options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders

## DEFINITIONS

“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)
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to the approval by the Shareholders of the Company passed on 29 May 2015
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD

The logo for DAIDO, featuring the word "DAIDO" in a gold, serif font centered within a dark blue square.

**DAIDO GROUP LIMITED**

**大同集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00544)**

*Executive Directors:*

Mr. Ho Hon Chung, Ivan  
Mr. Fung Pak Kei

*Non-executive Directors:*

Mr. Au Tat Wai  
Mr. Fung Wa Ko

*Independent Non-executive Directors:*

Mr. Fung Siu Kit, Ronny  
Mr. Leung Chi Hung  
Mr. Tse Yuen Ming

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*

Unit No. 1301, Level 13  
Tower 1, Kowloon Commerce Centre  
No. 51 Kwai Cheong Road  
Kwai Chung  
New Territories  
Hong Kong

26 April 2021

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED RE-ELECTION OF DIRECTORS;  
(2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND TO REPURCHASE SHARES;  
(3) REFRESHMENT OF SCHEME MANDATE LIMIT;  
(4) CLOSURE OF REGISTER OF MEMBERS;  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM of the Company to be held at Function Room A&B, Lower Ground Floor, Hotel COZi • Oasis, 443 Castle Peak Road, Kwai Chung, Hong Kong

\* For identification purpose only



## LETTER FROM THE BOARD

on Thursday, 27 May 2021 at 11:00 a.m. approving, among other matters: (i) the re-election of Directors; (ii) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (iii) the Refreshment of Scheme Mandate Limit.

### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises two executive Directors, namely, Mr. Ho Hon Chung, Ivan (“Mr. Ho”) and Mr. Fung Pak Kei; two non-executive Directors, namely, Mr. Au Tat Wai and Mr. Fung Wa Ko; and three independent non-executive Directors, namely, Mr. Fung Siu Kit, Ronny, Mr. Leung Chi Hung (“Mr. Leung”) and Mr. Tse Yuen Ming (“Mr. Tse”).

At the AGM, ordinary resolutions will be proposed to re-elect Mr. Ho as executive Director; and Mr. Leung and Mr. Tse as independent non-executive Directors.

Pursuant to Bye-Law 87, at each annual general meeting one-third of the Directors for the time being (save and except those Directors in respect of whom the provision of Bye-Law 86(2) applies) or, if their number is not a multiple of three (3), then the number nearest to, but not less than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall retire from office by rotation at least once in every three years. A retiring Director shall be eligible for re-election. Accordingly, Mr. Ho, Mr. Leung and Mr. Tse will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders’ approval at that relevant general meeting. Details of the above three retiring Directors who offer themselves for re-election at the AGM which are required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

### ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 4 June 2020, ordinary resolutions were passed granting general mandates to the Directors, inter alia, (i) to allot, issue and deal with additional Shares not exceeding 20% of the total number of the issued Shares as at 4 June 2020 and Shares not exceeding 10% of the total number of the issued Shares as at 4 June 2020 repurchased by the Company pursuant to the mandate to repurchase Shares; and (ii) to repurchase Shares not exceeding 10% of the total number of the issued Shares as at 4 June 2020.

In accordance with the provisions of the Listing Rules and the terms of the general mandates granted to the Directors at the annual general meeting of the Company held on 4 June 2020, the mandate to issue Shares and the mandate to repurchase Shares granted at the annual general meeting held on 4 June 2020 shall expire at the conclusion of the forthcoming AGM to be held on 27 May 2021.

The Directors propose to seek the approval of the Shareholders of the resolutions to be proposed and set out in resolutions numbered 4 and 5 respectively in the notice of the

## LETTER FROM THE BOARD

AGM to grant to the Directors new general mandates (i) to allot, issue and deal with additional Shares not exceeding 20% of the total number of the issued Shares as at the date of the AGM; and (ii) to repurchase Shares not exceeding 10% of the total number of the issued Share as at the date of the AGM.

In addition, subject to the resolutions numbered 4 and 5 are granted, a resolution numbered 6 as set out in the notice of the AGM will also be proposed as a separate ordinary resolution at the AGM to grant to the Directors the extension of the Issue Mandate, which provides that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

As at the Latest Practicable Date, the Company has 2,901,104,000 Shares in issue. Subject to the passing of the proposed resolution granting the Issue Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date up to the date of the AGM, the Company will be allowed to allot, issue and deal with a maximum of 580,220,800 Shares pursuant to the Issue Mandate.

As at the Latest Practicable Date, the Company has 2,901,104,000 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date up to the date of the AGM, the Company will be allowed to repurchase a maximum of 290,110,400 Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate containing all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM is set out in the Appendix II to this circular.

### **REFRESHMENT OF SCHEME MANDATE LIMIT**

The Company adopted the Share Option Scheme pursuant to the ordinary resolution passed by the Shareholders on 29 May 2015 at the annual general meeting of the Company. Under the Share Option Scheme, the number of Shares which may be issued upon the exercise of all Options granted or to be granted under the Share Option Scheme was 243,230,400 Shares, representing 10% of the number of the issued Shares as at the date of adoption of the Share Option Scheme and the maximum number of Shares that might be issued upon the exercise of all Options under the Share Option Scheme or other schemes. Subject to prior Shareholders' approval, the Company may refresh the Scheme Mandate Limit to grant Options over Shares as shall represent 10% of the number of the issued Shares as at the date of passing of the relevant resolution. Save and except the Share Option Scheme, there is no other share option scheme adopted by the Company as at the Latest Practicable Date.

Since the adoption of the Share Option Scheme up to the Latest Practicable Date, no Options were granted. The Options carrying the rights to subscribe for 243,230,400 Shares, which represent approximately 8.38% of the issued share capital of the Company, were available for grant by the Company as at the Latest Practicable Date.

## LETTER FROM THE BOARD

The Company may refresh the Scheme Mandate Limit subject to prior Shareholders' approval provided that:

- (i) the Scheme Mandate Limit so refreshed must not exceed 10% of the number of issued Shares as at the date of the Shareholders' approval of the refreshed Scheme Mandate Limit; and
- (ii) Options previously granted under the Shares Option Scheme and other share option schemes (including those outstanding, cancelled, lapsed in accordance with the schemes or exercised options) will not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

Notwithstanding the foregoing, the number of Shares to be issued upon the exercise of all the Options granted and yet to be exercised under the Share Option Scheme and other share option schemes must not exceed 30% of the number of Shares in issue from time to time. As the Company had increased its total number of issued Shares by allotment and issues of subscription Shares to the subscriber as disclosed in the announcements of the Company dated 23 October 2020 and 6 November 2020, a refreshment of the Scheme Mandate Limit would increase the total number of Options that the Directors may grant under the Share Option Scheme. The Directors consider that the Company should refresh the Scheme Mandate Limit so that the Company can have more flexibility to provide incentive to the Eligible Participants by way of granting Options to them. As at the Latest Practicable Date, there were 2,901,104,000 Shares in issue. Assuming no further issue or repurchase of Shares prior to the AGM, upon Refreshment of Scheme Mandate Limit by the Shareholders at the AGM, the Company may grant Options entitling holders thereof to subscribe for up to a maximum number of 290,110,400 Shares, representing 10% of the number of the issued Shares as at the date of AGM. No Options may be granted if this will result in the number of Shares which may be issued upon exercise of all Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company exceeds the 30% limit.

The primary factor to be considered by the Board for determining the eligibility of the Eligible Participants is whether the relevant Eligible Participant has contributed or may contribute to the growth and development of the Group. The Board will consider the past contributions of such Eligible Participants including but not limited to the returns of Invested Entity, the business opportunities offered by business or joint venture partners, the services provided by consultants and advisers. The Board may also specify performance target at the time of grant to ensure that the Eligible Participants will contribute to the Group.

Whilst the scope of the Eligible Participants does not limit to the employees and directors of the Group, the Company considers that there can be circumstances when the other Eligible Participants would make contribution to the Group. As the purpose of the Share Option Scheme is to recognize contributions made and to be made to the growth and development of the Group, the Company is of the view that the wide scope of Eligible Participants will allow flexibility to provide incentives to those Eligible Participants who will contribute to the Group.

## LETTER FROM THE BOARD

For employees of any Invested Entity, in the event that the Group would recognize significant returns from its investment in the relevant Invested Entity, it is reasonable to believe that such returns attribute to the efforts of employees of such Invested Entity. In such circumstances, the Company may grant Options to such individuals. Similarly, business or joint venture partners, contractors, agents or representatives of the Group or the Invested Entity may refer transactions which can bring returns to the Group and the Company may grant Options to such persons in that case. Consultants and advisers may provide valuable advices to the Group or the Invested Entity and they can be eligible to the Options in light of such advices. Suppliers, producers, customers, licensors or landlords of the Groups or Invested Entity may offer favourable terms to the Group or the Invested Entities and the Group may be benefited from such terms. Licensees (including any sub-licensee) or distributors may assist the Group or the Invested Entity to develop business networks. Grant Options to tenants (including any sub-tenants) of the Group or the Invested Entities can be incentives for renewal of tenancy. Holders of securities issued by the Group can refer business opportunity to the Group and the Company may consider granting Options to such shareholders in light of such referrals. The Company will not grant Options to persons who would not or may not contribute to the Group.

The refreshment of the Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution to approve the Refreshment of Scheme Mandate Limit at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the number of issued Shares as at the date of passing the resolution of Refreshment of Scheme Mandate Limit at the AGM) which may fall to be issued upon the exercise of the Options to be granted under the Share Option Scheme and any other share option schemes of the Company.

Application will be made to the Stock Exchange for the listing of, and permission to deal in the Shares, representing 10% of the number of issued Shares at the AGM, which may fall to be issued upon the exercise of the Options that may be granted under the refreshed Scheme Mandate Limit.

As at the Latest Practicable Date, there are no outstanding Options granted but not yet exercised under the Share Option Scheme or any other share incentive scheme of the Company.

### **ACTION TO BE TAKEN**

The resolutions referred to above are set out in full in the notice of the AGM as contained in this circular on pages 20 to 25. A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.irasia.com/listco/hk/daido/index.htm](http://www.irasia.com/listco/hk/daido/index.htm). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share

## LETTER FROM THE BOARD

registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

### VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Chairman of the AGM will therefore demand a poll for every resolution put to the vote at the AGM pursuant to Bye-Law 66.

After the closure of the AGM, the poll results of the AGM will be published on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.irasia.com/listco/hk/daido/index.htm](http://www.irasia.com/listco/hk/daido/index.htm) in accordance with Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 24 May 2021 to Thursday, 27 May 2021 (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 properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Friday, 21 May 2021.

### RECOMMENDATION

The Directors consider that the proposals for (i) the re-election of Directors; (ii) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, and (iii) the Refreshment of Scheme Mandate Limit are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

## LETTER FROM THE BOARD

### 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 Group. 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.

### GENERAL

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully  
For and on behalf of the Board  
**Daido Group Limited**  
**Ho Hon Chung, Ivan**  
*Executive Director*

The details of the Directors proposed to be re-elected at the AGM are set out as follows:

#### **HO HON CHUNG, IVAN**

Mr. Ho Hon Chung, Ivan (“Mr. Ho”), aged 66, was appointed as an executive Director of the Company in November 2009 and became the Acting Chief Executive Officer and an authorised representative of the Company in June 2019. He has also served as a director of certain subsidiaries and associates of the Company and will continue to serve as a director of certain subsidiaries and associates of the Company. Mr. Ho has been in the travel industry and consultancy services for over 20 years, principally in the senior managerial position. Save as disclosed above, Mr. Ho did not hold any positions with the Company and other members of the Group. Apart from the Company, Mr. Ho has not held directorships in any listed companies in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Ho had deemed interest in 202,323,133 Shares (representing approximately 6.97% of the total issued Shares) which were directly held by Ever Achieve Enterprises Limited. Mr. Ho is one of the shareholders held 50% shareholdings of Ever Achieve Enterprises Limited. Save as disclosed above, Mr. Ho did not have any relationships with any Directors, senior management or substantial or controlling Shareholders and also did not have any interests in Shares within the meaning of Part XV of the SFO.

The Company has entered into a formal letter of appointment with Mr. Ho pursuant to which he has agreed to act as an executive Director until the conclusion of the AGM. If Mr. Ho is re-elected, a new letter of appointment will be entered into by the Company with him, which will supersede the current letter of appointment, upon which he will be appointed for a term of 3 years commencing from 27 May 2021. The term of appointment of Mr. Ho is also subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to the current letter of appointment, Mr. Ho is entitled to receive for the year of 2020 the Director’s fees of HK\$72,000 and other emoluments (including salaries as director of subsidiaries of the Group, the Acting Chief Executive Officer and authorised representative of the Company, allowances, retirement scheme contributions and discretionary bonus) of approximately HK\$1.4 million, all of which are covered by service contracts. The remuneration package of Mr. Ho is determined by reference to his experience, duties, responsibilities and time commitment with the Company and the subsidiaries of the Group, the Company’s remuneration policy, as well as the remuneration benchmark in the industry and the prevailing market conditions.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in relation to the re-election of Mr. Ho as an executive Director.



**LEUNG CHI HUNG**

Mr. Leung Chi Hung (“Mr. Leung”), aged 65, joined the Group as an independent non-executive Director of the Company in September 2003. He is also the chairman of audit committee and a member of nomination committee and remuneration committee of the Company respectively. Mr. Leung has commenced his accountancy professional training since 1976 and is now members of international accountancy bodies. He is a certified public accountant (Practising) in Hong Kong and a director of Philip Leung & Co. Limited. Mr. Leung is also an independent non-executive director of Evergreen International Holdings Limited (stock code: 238), Finet Group Limited (stock code: 8317), REF Holdings Limited (stock code: 1631), WT Group Holdings Limited (stock code: 8422) and Zhongzheng International Company Limited (formerly known as “eForce Holdings Limited”) (stock code: 943), those companies are listed on The Stock Exchange of Hong Kong Limited. Save as disclosed above, Mr. Leung did not hold any positions with the Company and other members of the Group and has not held directorships in any listed companies in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Leung did not have any relationships with any Directors, senior management or substantial or controlling Shareholders and also did not have any interests in Shares within the meaning of Part XV of the SFO.

The Company has entered into a formal letter of appointment with Mr. Leung pursuant to which he has agreed to act as an independent non-executive Director until the conclusion of the AGM. If Mr. Leung is re-elected, a new letter of appointment will be entered into by the Company with him, which will supersede the current letter of appointment, upon which he will be appointed for a term of 3 years commencing from 27 May 2021. The term of appointment of Mr. Leung is also subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to the current letter of appointment, Mr. Leung received a fixed remuneration of HK\$180,000 per annum as Director’s fee. The remuneration of Mr. Leung is determined by reference to his experience, duties, responsibilities and time commitment with the Company, the Company’s remuneration policy, as well as the remuneration benchmark in the industry and the prevailing market conditions.

Mr. Leung has been appointed as an independent non-executive Director since 4 September 2003. Therefore, Mr. Leung has accordingly served the Company for more than 9 years after 4 September 2012. Mr. Leung and his immediate family members have no financial or family relationships with any other Directors, senior management or substantial or controlling Shareholders. Currently, or within one year immediately prior to the Latest Practicable Date, he and his immediate family members do or did not have a material interest in any principal business activity of or are or were not involved in any material business dealings with the Company, its holding company or their respective subsidiaries or with any core connected persons of the Company. He and his immediate family members are independent of management and free from any business or other relationships or circumstances which could materially interfere with the exercise of Mr. Leung’s independent judgement. Mr. Leung has met the independence guidelines set out in Rule 3.13 of the Listing Rules. The Board, therefore, considers him to be independent.



Mr. Leung is a certified public accountant (Practising) in Hong Kong. He has commenced his accountancy professional training since 1976 and now is the members of international accountancy bodies. The election of Mr. Leung as an independent non-executive Director may replenish the professional knowledge of the Board in financial management, promote the diversity of the Board in skills and experience, and enhance the financial reporting standard of the Company. Therefore, the Board recommends to the Shareholders to re-elect Mr. Leung as an independent non-executive Director at the AGM.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in relation to the re-election of Mr. Leung as an independent non-executive Director.

#### **TSE YUEN MING**

Mr. Tse Yuen Ming (“Mr. Tse”), aged 53, joined the Group as an independent non-executive Director of the Company in August 2003. He is also the chairman of nomination committee and a member of audit committee and remuneration committee of the Company respectively. Mr. Tse is a partner of Messrs. Tung, Ng, Tse & Lam. He holds a bachelor of laws degree with honour from the University of Hong Kong and admitted to The Supreme Court of Hong Kong as a solicitor in 1993. Mr. Tse is also the Vice President of The Hong Kong Chamber of Small and Medium Business and the Legal Adviser of Life Underwriters & Sales Executives Board (HK) Ltd. Save as disclosed above, Mr. Tse did not hold any positions with the Company and other members of the Group. Apart from the Company, Mr. Tse has not held directorships in any listed companies in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Tse did not have any relationships with any Directors, senior management or substantial or controlling Shareholders and also did not have any interests in Shares within the meaning of Part XV of the SFO.

The Company has entered into a formal letter of appointment with Mr. Tse pursuant to which he has agreed to act as an independent non-executive Director until the conclusion of the AGM. If Mr. Tse is re-elected, a new letter of appointment will be entered into by the Company with him, which will supersede the current letter of appointment, upon which he will be appointed for a term of 3 years commencing from 27 May 2021. The term of appointment of Mr. Tse is also subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to the current letter of appointment, Mr. Tse received a fixed remuneration of HK\$180,000 per annum as Director’s fee. The remuneration of Mr. Tse is determined by reference to his experience, duties, responsibilities and time commitment with the Company, the Company’s remuneration policy, as well as the remuneration benchmark in the industry and the prevailing market conditions.

Mr. Tse has been appointed as an independent non-executive Director since 6 August 2003. Therefore, Mr. Tse has accordingly served the Company for more than 9 years after 6 August 2012. Mr. Tse and his immediate family members have no financial or family relationships with any other Directors, senior management or substantial or controlling Shareholders. Currently, or within one year immediately prior to the Latest Practicable Date, he and his immediate family members do or did not have a material interest in any principal business activity of or are or were not involved in any material business dealings with the Company, its holding company or their respective subsidiaries or with any core connected persons of the Company. He and his immediate family members are independent of management and free from any business or other relationships or circumstances which could materially interfere with the exercise of Mr. Tse's independent judgement. Mr. Tse has met the independence guidelines set out in Rule 3.13 of the Listing Rules. The Board, therefore, considers him to be independent.

Mr. Tse admitted to The Supreme Court of Hong Kong as a solicitor in 1993. The election of Mr. Tse as an independent non-executive Director may replenish the professional knowledge of the Board in legal and regulatory aspects, promote the diversity of the Board in skills and experience, and enhance the standard of compliance of the Company. Therefore, the Board recommends to the Shareholders to re-elect Mr. Tse as an independent non-executive Director at the AGM.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in relation to the re-election of Mr. Tse as an independent non-executive Director.

This appendix provides an explanatory statement containing all the information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision as to whether to vote for or against the ordinary resolution to be proposed at the AGM to approve the Repurchase Mandate.

### **LISTING RULES RELATING TO REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

### **SHARE CAPITAL**

As at the Latest Practicable Date, the Company has 2,901,104,000 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 290,110,400 Shares, representing 10% of the total number of the issued Shares as at the date of approval of the Repurchase Mandate.

### **REASONS FOR THE REPURCHASE OF SHARES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

### **FUNDING OF REPURCHASE OF SHARES**

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Bye-Laws, the Companies Act 1981 (as amended) and other applicable laws of Bermuda.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might not have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2020, being the date of its latest published audited financial statements.

However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve months immediately preceding (and including) the Latest Practicable Date are as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2020</b>		
April	0.021	0.017
May	0.024	0.017
June	0.025	0.017
July	0.030	0.021
August	0.030	0.022
September	0.065	0.021
October	0.032	0.021
November	0.029	0.021
December	0.029	0.022
<b>2021</b>		
January	0.027	0.023
February	0.037	0.023
March	0.040	0.025
April (up to the Latest Practicable Date)	0.040	0.036

## THE TAKEOVERS CODES AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares, 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 Codes. Accordingly, a Shareholder, or group of Shareholders acting in concert (as defined in the Takeovers Codes), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

At the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following substantial Shareholders were interested in 10% or more of the number of issued Shares:

Name of shareholder	Capacity	No. of shares held	Approximate percentage of total issued share capital
Great Virtue Holding Limited ( <i>Note</i> )	Beneficial owner	468,800,000	16.16%
William Waileung Kong ( <i>Note</i> )	Interest of controlled corporation	468,800,000	16.16%

*Note:* The entire issued share capital of Great Virtue Holding Limited is beneficially owned by Mr. William Waileung Kong.

On the basis of the current shareholdings structure of the Company, an exercise of the Repurchase Mandate in full will not result in any Shareholders becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Codes.

As at the Latest Practicable Date, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in a requirement of any Shareholder, or any other persons to make a general offer under the Takeovers Codes or the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

#### SHARE REPURCHASED BY THE COMPANY

No Shares have been repurchased by the Company, whether on the Stock Exchange or otherwise, in the last six months preceding the Latest Practicable Date.

#### GENERAL INFORMATION

To the best of the information, knowledge and belief of the Directors, having made all reasonable enquiries, none of the Directors or any of their respective close associates has a present intention to sell any Shares in the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Bye-Laws and the applicable laws of Bermuda.

No core connected person has notified the Company that he has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him to the Company in the event that the Repurchase Mandate is granted by the Shareholders to the Board.

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### DAIDO GROUP LIMITED

大同集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00544)**

### NOTICE OF 2021 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2021 Annual General Meeting (the "Meeting") of Daido Group Limited (the "Company") will be held at Function Room A&B, Lower Ground Floor, Hotel COZi • Oasis, 443 Castle Peak Road, Kwai Chung, Hong Kong on Thursday, 27 May 2021 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company as ordinary resolutions:

1. To receive and approve the audited consolidated financial statements together with the report of the directors (the "Director(s)") of the Company and the independent auditor's report for the year ended 31 December 2020.
2.
  - (i) To re-elect Mr. Ho Hon Chung, Ivan as an executive Director;
  - (ii) To re-elect Mr. Leung Chi Hung as an independent non-executive Director;
  - (iii) To re-elect Mr. Tse Yuen Ming as an independent non-executive Director; and
  - (iv) To authorise the board of Directors (the "Board") to fix the Directors' remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as the Company's auditors and to authorise the Board to fix their remuneration.

\* For identification purpose only

## NOTICE OF AGM

To consider, as special business and, if thought fit, pass the following resolutions with or without amendments as ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph 4(c) below, pursuant to the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined in paragraph 4(d) below) of all the powers of the Company to allot, issue and deal with unissued shares of HK\$0.01 each in the capital of the Company (the “Shares”) and to make or grant offers and/or agreements to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph 4(a) above shall authorise the Directors during the Relevant Period to make or grant offers and/or agreements which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph 4(a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph 4(d) below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws (the “Bye-Laws”) of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20% of the total number of the issued Shares on the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of any Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of issued Shares on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph 4(a) of this resolution shall be limited accordingly; and

## NOTICE OF AGM

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act 1981 of Bermuda (as amended) (the “Companies Act”) or any other applicable laws of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph 5(b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph 5(c) below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph 5(a) during the Relevant Period (as defined in paragraph 5(c) below) shall not exceed 10% of the total number of the issued Shares as at the



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date of the passing of this resolution and the authority pursuant to paragraph 5(a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws, the Companies Act or any other applicable laws of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. “**THAT** subject to the ordinary resolutions nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares and to make or grant offers, agreements and options which might require to exercise of such powers pursuant to resolution no. 4 above be and is hereby extended by the addition thereon of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution no. 5, provided that such amount shall not exceed 10% of the total number of the issued Shares on the date of the passing of resolution no. 5.”
7. “**THAT** subject to the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options which may be granted under the Scheme Mandate Limit (as defined below) and pursuant to the share option scheme of the Company adopted pursuant to the ordinary resolution passed by the Shareholders on 29 May 2015 (the “**Share Option Scheme**”), approval be and is hereby generally and unconditionally granted for refreshing and renewing the Scheme Mandate Limit (as defined below) under the Share Option Scheme provided that (i) the total number of Shares which may be allotted and issued upon the exercise of the options to be granted under the Share Option Scheme and other share option schemes of the Company shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this resolution (the “**Scheme Mandate Limit**”); and (ii) the overall limit on the number of Shares which may be issued upon the exercise of all options granted and yet to be exercised under the Share Option Scheme and other share option schemes of the Company must not exceed 30 per cent. of the number of issued Shares from time to time and that the Directors be and are hereby authorized, at their absolute discretion, to

## NOTICE OF AGM

grant options under the Share Option Scheme up to the Scheme Mandate Limit and to exercise all the powers of the Company to allot, issue and deal with the Shares pursuant to the exercise of such options.”

By order of the Board  
**Daido Group Limited**  
**Cheung Hoi Kin**  
*Company Secretary*

Hong Kong, 26 April 2021

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
Unit No. 1301, Level 13  
Tower 1, Kowloon Commerce Centre  
No. 51 Kwai Cheong Road  
Kwai Chung  
New Territories  
Hong Kong

*Notes:*

1. For the purposes of determining members' eligibility to attend and vote at the Meeting to be held on Thursday, 27 May 2021, the register of members of the Company will be closed. Details of such closure are set out below:

For determining eligibility to attend and vote at the Meeting:

Latest time to lodge transfer documents for registration .....	4: 00 p.m. on Friday, 21 May 2021
Closure of register of members .....	Monday, 24 May 2021 to Thursday, 27 May 2021 (both days inclusive)
Record date .....	Thursday, 27 May 2021

During the above closure period, no transfer of Shares will be registered. To be eligible to attend and vote at the Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than the aforementioned latest time.

2. A member of the Company entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the Bye-Laws, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and return of

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a form of proxy will not preclude a member from attending in person and voting at the above Meeting or any adjournment thereof, should he/she so wishes.

4. In the case of joint holders of Shares, any one of such holders may vote at the Meeting, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes 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 joint holding.
5. If Typhoon Signal No.8 or above, or a “black” rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong any time after 8:00 a.m. on the date of the Meeting, the Meeting will be rescheduled. The Company will post an announcement on the website of the Company at [www.irasia.com/listco/hk/daido/index.htm](http://www.irasia.com/listco/hk/daido/index.htm) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled Meeting.
6. Pursuant to the Listing Rules, the voting on all resolutions at the Meeting will be conducted by way of poll.
7. As at the date hereof, the Board comprises executive Directors, namely, Mr. Ho Hon Chung, Ivan and Mr. Fung Pak Kei, non-executive Directors, namely Mr. Au Tat Wai and Mr. Fung Wa Ko and independent non-executive Directors, namely, Mr. Fung Siu Kit, Ronny, Mr. Leung Chi Hung and Mr. Tse Yuen Ming.