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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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**FOUNDER HOLDINGS LIMITED**  
**方正控股有限公司** \*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00418)**

**PROPOSED RE-ELECTION OF DIRECTORS;  
PROPOSED GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES;  
PROPOSED ADOPTION OF NEW BYE-LAWS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Founder Holdings Limited to be held at 10:00 a.m. on Thursday, 25 May 2023 at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong is set out on pages 24 to 28 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible to the principal place of business of Founder Holdings Limited at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong, or the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, and in any event not later than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting should you so wish.

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
<b>I. INTRODUCTION</b> .....	4
<b>II. PROPOSED RE-ELECTION OF DIRECTORS</b> .....	5
<b>III. PROPOSED GENERAL MANDATES TO ISSUE AND         TO REPURCHASE SHARES</b> .....	6
1. Share Issue Mandate .....	6
2. Share Repurchase Mandate .....	6
<b>IV. PROPOSED ADOPTION OF NEW BYE-LAWS</b> .....	7
<b>V. CLOSURE OF REGISTER OF MEMBERS</b> .....	7
<b>VI. AGM</b> .....	7
<b>VII. RECOMMENDATIONS</b> .....	8
<b>VIII. RESPONSIBILITY STATEMENT</b> .....	8
<b>APPENDIX I — BIOGRAPHICAL DETAILS OF DIRECTORS PROPOSED                   FOR RE-ELECTION</b> .....	9
<b>APPENDIX II — EXPLANATORY STATEMENT</b> .....	14
<b>APPENDIX III — PROPOSED AMENDMENTS TO THE EXISTING                   BYE-LAWS</b> .....	18
<b>NOTICE OF AGM</b> .....	24

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Thursday, 25 May 2023 at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong or any adjournment thereof;
“associate”	has the same meaning as ascribed thereto in the Listing Rules;
“Board”	the board of Directors of the Company;
“Bye-laws”	the bye-laws of the Company and “Bye-law” shall be construed accordingly;
“Company”	Founder Holdings Limited (方正控股有限公司*), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 00418);
“connected person”	has the same meaning as ascribed thereto in the Listing Rules;
“Directors”	the directors of the Company;
“Existing Bye-laws”	the bye-laws of the Company and “Bye-law” shall be construed accordingly;
“Founder Information”	Founder Information Industry Company Limited, a company incorporated in the PRC with limited liabilities, a controlling shareholder of the Company, which directly holds approximately 30.60% of the issued share capital of the Company as of the Latest Practicable Date;
“Group”	the Company and its subsidiaries;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	14 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;

\* For identification purposes only

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Bye-laws”	the amended and restated bye-laws of the Company set out in Appendix III of this circular (with proposed amendments marked up against the conformed version of the Existing Bye-Laws) proposed to be adopted by the Shareholders with effect from the passing of the relevant special resolution at the AGM;
“PRC”	People’s Republic of China;
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company;
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to twenty per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution);
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the powers of the Company to repurchase Shares not exceeding ten per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution);
“Share Repurchase Rules”	the applicable provisions under the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange;
“Shareholder(s)”	the holder(s) of the Shares;



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LETTER FROM THE BOARD

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FOUNDER HOLDINGS LIMITED  
方正控股有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00418)

*Executive Directors:*

Mr Cheung Shuen Lung (*Chairman*)

Mr Shao Xing (*President*)

Mr Qi Zi Xin

Mr Hu Bin

Mr Zhang Jian Guo

Ms Wu Jing

*Independent non-executive Directors:*

Mr Chan Chung Kik, Lewis

Mr Lai Nga Ming, Edmund

*Registered office:*

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

*Principal place of business  
in Hong Kong:*

Unit 1408, 14th Floor

Cable TV Tower

9 Hoi Shing Road

Tsuen Wan

New Territories

Hong Kong

21 April 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF DIRECTORS;  
PROPOSED GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES;  
PROPOSED ADOPTION OF NEW BYE-LAWS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**I. INTRODUCTION**

The Company will propose at the AGM resolutions to, *inter alia*, (i) re-elect Directors; (ii) grant to the Directors the Share Issue Mandate and the Share Repurchase Mandate; and (iii) the adoption of the New Bye-laws.

\* For identification purposes only

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with further information on resolutions to be proposed at the AGM and to give you notice of the AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

### II. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Bye-law 99 of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement at least once every three years. Accordingly, Mr Shao Xing (“**Mr Shao**”) and Mr Lai Nga Ming, Edmund (“**Mr Lai**”) will retire from office by rotation at the AGM. Each of Mr Shao and Mr Lai, being eligible, has indicated their willingness to offer themselves for re-election at the AGM.

Mr Lai meets the independence factors set out in Rule 3.13 of the Listing Rules and is not involved in the daily management of the Company nor in any relationships or circumstances which would interfere with the exercise of his independent judgment. In addition, he demonstrates the attributes of independent non-executive Director and there is no evidence that his tenure has had any impact on his independence. The Board is of the opinion that Mr Lai remains independent and it believes that his valuable knowledge and experience in the accounting business and his general business acumen shall generate significant contribution to the Company and the Shareholders as a whole.

In addition, the nomination committee of the Company had identified candidates pursuant to criteria set out in the nomination policy adopted by the Company and reviewed the written confirmation of independence from Mr Lai. The nomination committee of the Company is also of the view that Mr Lai would bring to the Board his own perspectives, skills and experience, as further described in his biographical details in Appendix I to this circular.

Based on the board diversity policy adopted by the Company, the nomination committee of the Company considers that Mr Lai can contribute to the diversity of the Board, in particular, with his professional background in accounting, auditing and taxation enables him to provide valuable, independent and objective view to the Company’s affairs.

Reference is made to the announcement of the Company dated 10 June 2022 in relation to, among other matters, the appointment of Mr Qi Zi Xin (“**Mr Qi**”) and Mr Zhang Jian Guo (“**Mr Zhang**”) as the executive Directors, and announcement of the Company dated 25 October 2022 in relation to, among other matters, the appointment of Ms Wu Jing (“**Ms Wu**”) as the executive Director. In accordance with Bye-law 102(B) of the Bye-laws, Mr Qi, Mr Zhang and Ms Wu will retire as Director at the AGM and, being eligible, will offer themselves for re-election.

Resolutions for re-electing Mr Shao, Mr Qi, Mr Zhang, Ms Wu and Mr Lai will be proposed at the AGM.

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## LETTER FROM THE BOARD

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Relevant biographical details, as at the Latest Practicable Date, of each of the Directors proposed for re-election at the AGM are set out in Appendix I to this circular.

### III. PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 25 May 2022, resolutions were passed by the Shareholders granting general mandates to the Directors to issue Shares and to repurchase Shares. These general mandates will lapse at the conclusion of the AGM. Resolutions will therefore be proposed at the AGM to renew the grant of these general mandates.

#### 1. Share Issue Mandate

At the AGM, an ordinary resolution will be proposed to grant the Directors a general and unconditional mandate to allot, issue, grant, distribute and otherwise deal with additional Shares, not exceeding twenty per cent. of the Company's aggregate nominal amount of issued share capital as at the date of passing of the relevant resolution, for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

As at the Latest Practicable Date, the authorised share capital of the Company comprised 2,100,000,000 Shares and the number of Shares in issue were 1,199,746,993. Subject to the passing of the relevant ordinary resolution at the AGM and on the basis that no further Shares will be issued or repurchased between the period from the Latest Practicable Date and the AGM, the Company would be allowed under the Share Issue Mandate to issue a maximum of 239,949,398 new Shares during the period in which the Share Issue Mandate remains in force.

In addition, conditional upon the proposed resolution to authorise the repurchase of Shares as is more particularly described under the section headed "Share Repurchase Mandate" being passed, a separate ordinary resolution will be proposed at the AGM to authorise the Directors to exercise the powers to allot, issue, grant, distribute and otherwise deal with additional Shares under the Share Issue Mandate in respect of the aggregate nominal amount of share capital in the Company repurchased by the Company pursuant to the Share Repurchase Mandate.

#### 2. Share Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed to grant the Directors a general and unconditional mandate to exercise all the powers of the Company to repurchase an amount of Shares not exceeding ten per cent. of the Company's aggregate nominal amount of issued share capital as at the date of passing of the resolution, for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).



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## LETTER FROM THE BOARD

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An explanatory statement required under the Share Repurchase Rules providing the requisite information in respect of the Share Repurchase Mandate is set out in Appendix II to this circular.

#### IV. PROPOSED ADOPTION OF NEW BYE-LAWS

Reference is made to the announcement of the Company dated 6 April 2023 in relation to the proposed adoption of the New Bye-laws.

The Board proposed to amend the Existing Bye-laws and to adopt the amended and restated bye-laws of the Company incorporating the New Bye-laws in order to, *inter alia*, comply with the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules.

Please refer to Appendix III to this circular for the full particulars of the proposed amendments to the Existing Bye-laws brought about by the New Bye-laws (showing changes to the Existing Bye-laws).

The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the AGM.

#### V. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 19 May 2023 to Thursday, 25 May 2023 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 18 May 2023.

#### VI. AGM

A notice convening the AGM to be held at 10:00 a.m. on Thursday, 25 May 2023 at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong is set out on pages 24 to 28 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on The Hong Kong Exchanges and Clearing Limited's website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.irasia.com/listco/hk/founder](http://www.irasia.com/listco/hk/founder)). Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same as soon as possible to the principal place of business of the Company at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong, or the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, and in any event not less than 48

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## LETTER FROM THE BOARD

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hours before the time appointed for 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.

Pursuant to Rule 13.39(4) of the Listing Rules and Bye-law 70 of the Bye-laws, each of the resolutions set out in the notice of the AGM will be put to the vote by way of a poll.

### VII. RECOMMENDATIONS

The Directors believe that the proposed re-election of Directors, the proposed grant of the Share Issue Mandate and the Share Repurchase Mandate and the adoption of the New Bye-laws are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

### VIII. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

Yours faithfully,  
By Order of the Board  
**Founder Holdings Limited**  
**Shao Xing**  
*President*

*The following are the relevant biographical details of those Directors proposed for re-election at the AGM:*

Mr Shao, aged 58, is the president and executive director of the Company since July 2016. He joined the Group in April 2016 and has extensive experience in the operation of software development and system integration business. He is the director of a number of subsidiaries of the Company. He received his bachelor's degree in industrial electrical automation and master degree in biomedical engineering and instrument at Zhejiang University in the PRC. He is also a senior engineer in the PRC. He is responsible for long-term strategic development of the Group.

Save as disclosed above, Mr Shao does not hold any position with the Company or any members of the Group.

Save as disclosed above, Mr Shao does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Shao does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr Shao is directly beneficially interested in 12,685,556 Shares. Save as disclosed above, he does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr Shao has entered into a service agreement as an executive Director with the Company for a term of two years from 6 June 2022 and should continue thereafter unless and until terminated by either the Company or Mr Shao in accordance with the service agreement. Mr Shao is not entitled to any director's fee payable but will receive an annual salary of RMB900,000 and he will also be entitled to discretionary bonus to be determined at the end of each financial year. Mr Shao is entitled to participate in any profit-related bonus scheme as may be established by the Company and her entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive Directors shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year.

Save as disclosed above, there are no other matters relating to the re-election of Mr Shao that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr Qi, aged 47, is an executive director of the Company since June 2022. He is the president of Beijing EC-Founder Co., Ltd. (北京方正數碼有限公司), a wholly-owned subsidiary of Founder Information. He is also the chairman and director of (i) China Hi-Tech Group Co., Ltd. (“**China Hi-Tech**”) (中國高科集團股份有限公司) (stock code: 600730), a company in which 20.03% of equity interest is indirectly held by New Founder Holdings Development Company Limited\* (“**New Founder**”) (新方正控股發展有限責任公司, the indirect substantial shareholder of the Company), since May 2019; and (ii) Founder Technology Group Corporation (“**Founder Technology**”) (方正科技集團股份有限公司) (stock code: 600601), a company in which 10.98% of equity interest is held by New Founder and its subsidiaries, from August 2022 to April 2023. The shares of China Hi-Tech and Founder Technology are listed on the Shanghai Stock Exchange. He is also a director of a number of associated companies of New Founder. Mr Qi received his bachelor degree in Law, bachelor degree in Economics and master degree in Law at Peking University. Mr Qi has extensive experience in listed companies management and investment and finance management, and has solid knowledge in the field of law and economics.

Save as disclosed above, Mr Qi does not hold any position with the Company or any members of the Group.

Save as disclosed above, Mr Qi does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Qi does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr Qi does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr Qi has entered into a service agreement as an executive Director with the Company for a term of two years from 10 June 2022 and should continue thereafter unless and until terminated by either the Company or Mr Qi in accordance with the service agreement. Mr Qi is not entitled to any director’s fee payable or salary payable at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Mr Qi will also be entitled to discretionary bonus to be determined at the end of each financial year. Mr Qi is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive Directors shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year.

Save as disclosed above, there are no other matters relating to the re-election of Mr Qi that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of Listing Rules.

Mr Zhang, aged 53, is an executive director of the Company since June 2022. He is a vice president of Beijing Founder Electronics Co., Ltd. (北京北大方正電子有限公司) (“**Founder Electronics**”), a wholly-owned subsidiary of the Company, and a general manager of Peking Founder Handwriting Digital Technology Co., Ltd. (北京方正手跡數字技術有限公司), a subsidiary of Founder Information. Mr Zhang received his bachelor degree in information mathematics from Peking University and his master degree in Business Administration at Guanghua School of Management of Peking University. Mr Zhang is a director of the Chinese Information Society of China (中國中文信息學會理事), the head of the Professional Committee of Chinese Character Font Information (漢字字形信息專業委員會主任委員), a deputy head of the Chinese Character Font Design and Research Centre (中國文字字體設計與研究中心副主任), a member of the National Language and Character Standardization Technical Committee (全國語言文字標準化技術委員會委員), and a deputy head of the Coding Sub-Technical Committee of the National Information Technology Standardization Technical Committee (SAC/TC28/SC2) (全國信息技術標準化技術委員會編碼分技術委員會(SAC/TC28/SC2)副主任委員). Mr Zhang has extensive business and management experience in the key business areas of Founder Electronics.

Save as disclosed above, Mr Zhang does not hold any position with the Company or any members of the Group.

Save as disclosed above, Mr Zhang does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr Zhang is directly beneficially interested in 1,160,000 Shares. Save as disclosed above, Mr Zhang does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr Zhang has entered into a service agreement as an executive Director with the Company for a term of two years from 10 June 2022 and should continue thereafter unless and until terminated by either the Company or Mr Zhang in accordance with the service agreement. Mr Zhang is not entitled to any director’s fee payable or salary payable at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Mr Zhang will also be entitled to discretionary bonus to be determined at the end of each financial year. Mr Zhang is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive Directors shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year.

Save as disclosed above, there are no other matters relating to the re-election of Mr Zhang that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms Wu, aged 41, is an executive director of the Company since October 2022. She is the employee of New Founder. Ms Wu received her bachelor's degree in civil and commercial law from East China University of Political Science and Law in 2004, she received a master's degree in international commercial law from Vrije University Amsterdam in 2005 and a master's degree in international law and European Union Law from University of Amsterdam in 2007. Ms Wu has extensive business experience and managerial experience in the field of law, especially international law.

Save as disclosed above, Ms Wu does not hold any position with the Company or any members of the Group.

Save as disclosed above, Ms Wu does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Ms Wu does not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, Ms Wu does not have any interests in any shares of the Company within the meaning of Part XV of the SFO.

Ms Wu has entered into a service agreement as an executive Director with the Company for a term of two years from 25 October 2022 and should continue thereafter unless and until terminated by either the Company or Ms Wu in accordance with the service agreement. Ms Wu is not entitled to any director's fee payable or salary payable at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Ms Wu will also be entitled to discretionary bonus to be determined at the end of each financial year. Ms Wu is entitled to participate in any profit-related bonus scheme as may be established by the Company and her entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive Directors shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year.

Save as disclosed above, there are no other matters relating to the re-election of Ms Wu that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of Listing Rules.

Mr Lai, aged 39, is an independent non-executive director of the Company since April 2020. He is (i) the company secretary of Luxxu Group Limited (stock code: 1327), a company listed on the main board of the Stock Exchange (“**Main Board**”); and (ii) the company secretary and authorised representatives of C&N Holdings Limited (stock code: 8430), a company listed on the GEM, since July 2021. He was an independent non-executive director of Peking Universty Resources (Holdings) Company Limited (stock code: 00618), a company listed on Main Board from April 2020 to September 2021. Mr Lai received a Bachelor of Arts (Honours) in Accountancy from The Hong Kong Polytechnic University and is a member of The Hong Kong Institute of Certified Public Accountants. He has accumulated extensive experience in auditing and accounting by working in various international firms of Certified Public Accountants, listed and multinational companies in Hong Kong such as Grant Thornton Hong Kong, BDO Hong Kong and SDM Group Holdings Limited (stock code: 8363), a company listed on the GEM.

Save as disclosed above, Mr Lai does not hold any position with the Company or any members of the Group.

Save as disclosed above, Mr Lai does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Lai does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr Lai does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr Lai has entered into a letter of appointment as an independent non-executive Director with the Company for a period of one year from 1 April 2023. Mr Lai is entitled to a director’s fee of HK\$180,000 per annum, which was determined by the Board by reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, there are no other matters relating to the re-election of Mr Lai that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

\* *For identification purposes only*

*This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the Share Repurchase Mandate.*

### **SHARE REPURCHASE RULES**

The Share Repurchase Rules provide that all proposed repurchases of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of its shareholders in general meeting, either by way of a general mandate or by a specific approval of a particular transaction. A maximum of ten per cent. of the fully paid-up securities of a company as at the date of the passing of the relevant resolution may be repurchased on the Stock Exchange.

### **SHARE CAPITAL**

As at the Latest Practicable Date, the authorised share capital of the Company comprised 2,100,000,000 Shares and the number of Shares in issue were 1,199,746,993.

Subject to the passing of the relevant ordinary resolution at the AGM and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 119,974,699 Shares during the period in which the Share Repurchase Mandate remains in force. Any Shares repurchased pursuant to the Share Repurchase Mandate must be fully paid-up.



**SHARE PRICES**

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	0.700	0.560
May	0.670	0.560
June	0.720	0.580
July	0.590	0.425
August	0.510	0.435
September	0.500	0.360
October	0.390	0.290
November	0.435	0.340
December	0.450	0.330
<b>2023</b>		
January	0.500	0.385
February	0.520	0.460
March	0.630	0.460
April (up to the Latest Practicable Date)	0.540	0.500

**REASONS FOR REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share of the Company and/or its earnings per Share and will only be made when the Board believes that such repurchases will benefit the Company and the Shareholders as a whole.

**FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

The laws of Bermuda provide that such repurchases may only be effected out of the capital paid up on the repurchased shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purposes.

Any premium payable on a repurchase over the par value of the Shares to be repurchased is to be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2022) in the event that the Share Repurchase Mandate was to be exercised in full at any time during the repurchase period. However, the Board does not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing level of the Company.

### **UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the memorandum of association of the Company, the Bye-laws, the Listing Rules and the applicable laws of Bermuda so far as the same may be applicable.

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

No connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

### **EFFECT OF THE TAKEOVERS CODE**

If, as a result of a share repurchase by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code) depending on the level of increase of the Shareholder's interests, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code as a result of the increase.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Founder Information, being the only direct controlling Shareholder of the Company, was interested in 367,179,610 Shares, representing approximately 30.60% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Share Repurchase Mandate, the shareholding of Founder Information in the Company will be increased to approximately 34.01% of the issued share capital of the Company. As a result, Founder Information would be required under Rule 26 of the Takeovers

Code to make a mandatory offer pursuant to such increase. The Directors have no present intention to exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate so as to trigger the Takeovers Code.

**SHARE REPURCHASE MADE BY THE COMPANY**

There have been no repurchases of Shares by the Company made in the six months prior to the date of this circular (whether on the Stock Exchange or otherwise).

*Full particulars of the proposed amendments to the Existing Bye-laws brought about by the adoption of the New Bye-laws (showing changes to the Existing Bye-laws) are set out as follows. Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clauses, paragraphs and article numbers of the New Bye-laws.*

**Bye-law**

<b>No.</b>	<b>Proposed amendments (showing changes to the Existing Bye-laws)</b>
1	<p>By inserting the following new definitions of “Companies Ordinance”, “Relevant Period” in Bye-law 1(A) in the appropriate alphabetical sequences:</p> <p><u>“Companies Ordinance” shall mean the Companies Ordinance, Cap. 622 of the Laws of Hong Kong as amended from time to time; and</u></p> <p><u>“Relevant Period” shall mean the period commencing from the date on which any of the securities of the Company first become listed on the Designated Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed).</u></p>
5(A)	<p>“For the purposes of Section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the Provisions of the Companies Act, be varied or abrogated either with the consent in writing of <del>the holders of</del> not less than three-fourths <del>in nominal value</del> of the voting rights of the <del>issued</del> shareholders of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than <del>two</del> persons holding <u>(or, in the case of a shareholder being a corporation, by its duly authorised representative)</u> or representing by proxy <u>holding not less than one-third</u> <del>in nominal value</del> of the issued shares of that class, and that any holder of shares of the class present in person or by proxy or by a duly authorised corporate representative may demand a poll.”</p>

**Bye-law**

<b>No.</b>	<b>Proposed amendments (showing changes to the Existing Bye-laws)</b>
14(C)	<u>By adding Bye-law 14(C) immediately after Bye-law 14(B): “During the Relevant Period (except when the register is closed on terms equivalent to section 632 of the Companies Ordinance), any shareholder may inspect during business hours any register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all aspects as if the Company were incorporated under and were subject to the Companies Ordinance. The Company may close any register maintained in Hong Kong in a manner which complies with section 632 of the Companies Ordinance.”</u>
60(A)	<u>“Subject to the Companies Act, theThe Company shall in each financial year during the Relevant Period hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The Company shall hold the annual general meeting within six months after the end of its financial year. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.”</u>
62	<u>“The Board may, whenever it thinks fit, convene a special general meeting; and special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists. Special general meetings shall also be convened and resolutions to a meeting agenda shall be added on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one-tenth or more of the paid up capital of the Company having the right of voting at general meetings, on a one vote per share basis in the share capital of the Company. Such requisition (and resolutions to a meeting agenda, as applicable) shall be made in writing to the Board or the secretary for the purpose of requiring a special general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.”</u>

**Bye-law**

<b>No.</b>	<b>Proposed amendments (showing changes to the Existing Bye-laws)</b>
63	<p>“An annual general meeting shall be called by notice in writing of a period which is not less than <del>the longer of 21 days and 20 clear business days</del>, any special general meeting called for the passing of a Special Resolution shall be called by notice in writing of a period which is not less than <del>the longer of 21 days and 10 clear business days</del>, and any other special general meeting shall be called by notice in writing of a period which is not less than <del>the longer of 14 days and 10 clear business days</del>. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Companies Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if <u>it can be demonstrated to the Designated Stock Exchange that reasonable written notice can be given in less time, and it is so agreed:-</u></p> <p>(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent. in nominal value of the <u>issued shares giving a right to attend and vote at such meeting</u><del>that right.</del>”</p>
66	<p><del>“Unless otherwise specified in these Bye-laws, for</del>For all purposes the quorum for a general meeting shall be two shareholders present in person or by a duly authorised corporate representative or by proxy and entitled to speak and vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.”</p>
73	<p><u>“All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-laws or the Companies Act. In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote. In the case of any dispute as to the admission or rejection of any vote, the Chairman shall determine the same, and such determination shall be final and conclusive.”</u></p>

**Bye-law**

<b>No.</b>	<b>Proposed amendments (showing changes to the Existing Bye-laws)</b>
80(D)	By adding Bye-law 80(D) immediately after Bye-law 80(C): “ <u>Shareholders must have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a shareholder is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u> ”
87(A)	“ <u>A shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person.</u> Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its corporate representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual shareholder of the Company. <u>A corporation may execute a form of proxy under the hand of a duly authorised officer.</u> References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised corporate representative or by one or more proxies. Nothing contained in this Bye-law shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it pursuant to Bye-law 81.”
87(B)	“If a Clearing House or its nominees is a shareholder of the Company, it may authorise such person or persons as it thinks fit to act as its representative or representatives or proxy or proxies, to the extent permitted by the Companies Act, at any meeting of the Company, <del>or</del> at any meeting of any class of shareholders of the Company, <u>or at any meeting of creditors of the Company,</u> provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorized shall be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised and shall be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominees) which he represents in respect of the number and class or shares specified in the relevant authorisation including the right to <u>speak at general meetings and</u> vote individually by poll as that clearing house (or its nominees) could exercise if it were an individual shareholder.”

<b>Bye-law No.</b>	<b>Proposed amendments (showing changes to the Existing Bye-laws)</b>
102(A)	“The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next <del>following</del> <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.”
102(B)	“The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the <del>next following</del> <u>first annual</u> general meeting of the Company <u>after his appointment</u> <del>(in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to their member)</del> and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.”
104	“The <del>Company</del> <u>shareholders</u> may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election at such meeting, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.”
155	“All dividends or bonuses unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed and the Company shall not be constituted a trustee in respect thereof. All dividends or bonuses unclaimed for six years after having been declared <u>or subject to the compliance with the rules of the Designated Stock Exchange and the rules and regulations of any other competent regulatory authority, such shorter period as may be determined by the Board,</u> may be forfeited by the Board and shall revert to the Company.”



<b>Bye-law No.</b>	<b>Proposed amendments (showing changes to the Existing Bye-laws)</b>
163(B)	<p>“The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors of the Company. <u>No person may be appointed as the, or an, Auditor, unless he or she is independent of the Company.</u> The <del>Board</del><u>Company in general meeting or a body that is independent of the Board</u> may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the <u>appointment, removal and remuneration of the Auditors shall be fixed by or on the authority must be approved by a majority of the Company’s shareholders</u> in the annual general meeting <del>except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors or by other body that is independent of the Board.</del> <u>The shareholders may, at any general meeting convened and held in accordance with these Bye-laws, remove the Auditor or Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Special Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.</u>”</p>

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# FOUNDER HOLDINGS LIMITED 方正控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00418)**

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Founder Holdings Limited (the “**Company**”) will be held at 10:00 a.m. on Thursday, 25 May 2023 at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements and the reports of directors and auditors of the Company for the year ended 31 December 2022.
2.
  - (a) To re-elect Mr Shao Xing as an executive director of the Company;
  - (b) To re-elect Mr Qi Zi Xin as an executive director of the Company;
  - (c) To re-elect Mr Zhang Jian Guo as an executive director of the Company;
  - (d) To re-elect Ms Wu Jing as an executive director of the Company;
  - (e) To re-elect Mr Lai Nga Ming, Edmund as an independent non-executive director of the Company; and
  - (f) To authorise the board of directors of the Company to fix the directors’ remuneration.
3. To re-appoint Ernst & Young as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.
4. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (A) subject to paragraph (B) below, the exercise by the Board of Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional Shares and to make, issue or grant offers, agreements, options, warrants and other securities which

\* *For identification purposes only*

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## NOTICE OF AGM

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will or might require Shares to be allotted, issued, granted, distributed or otherwise dealt with during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

(B) the aggregate nominal amount of share capital allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option, conversion or otherwise) by the Board of Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below); or
- (ii) the grant of options under the share option scheme of the Company or the exercise of any of the subscription rights attaching to any options that have been or may be granted thereunder; or
- (iii) the exercise of rights of subscription or conversion under the terms of any warrant issued by the Company or any securities which are convertible into Shares; or
- (iv) any scrip dividend scheme or similar arrangement providing for allotment of Shares in lieu of the whole or part of any dividend on Shares in accordance with the Bye-laws of the Company,

shall not exceed the aggregate of:

- (a) twenty per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution; and
- (b) (if the Board of Directors are so authorised by a separate resolution of the shareholders of the Company) the aggregate nominal amount of the issued share capital of the Company purchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to ten per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution),

and the said approval shall be limited accordingly; and

(C) for the purposes of this Resolution:

- (i) “Relevant Period” means the period from (and including) the date of passing of this Resolution until whichever is the earliest of:
  - (a) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF AGM

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- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and
  - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting;
- (ii) “Rights Issue” means an offer of Shares open for a period fixed by the Board of Directors to holders of Shares on the register of members (and, if appropriate, to the holders of warrants and other securities which carry a right to subscribe or purchase shares in the Company on the relevant register) on a fixed record date in proportion to their then holdings of such Shares (and, if appropriate, such warrants and other securities) (subject to such exclusions or other arrangements as the Board of Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory applicable to the Company); and
- (iii) “Shares” means shares of all classes in the capital of the Company and warrants and other securities which carry a right to subscribe or purchase shares in the Company.”
5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (A) subject to paragraph (B) below, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws, including the Hong Kong Code on Share Repurchases and the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange (as amended from time to time), be and is hereby generally and unconditionally approved;
- (B) the aggregate nominal amount of Shares which may be purchased or agreed conditionally or unconditionally to be purchased pursuant to the approval in paragraph (A) above shall not exceed ten per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution, and the said approval be limited accordingly; and

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## NOTICE OF AGM

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(C) for the purposes of this Resolution:

- (i) “Relevant Period” means the period from (and including) the passing of this Resolution until whichever is the earliest of:
  - (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held;
  - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (ii) “Shares” means shares of all classes in the capital of the Company and warrants and other securities which carry a right to subscribe or purchase shares in the Company.”

6. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT**, conditional on the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (“**Resolutions 4 and 5**”, respectively), the exercise by the Board of Directors of the powers referred to in paragraph (A) of Resolution 4 in respect of the share capital of the Company referred to in sub-paragraph (b) of paragraph (B) of Resolution 4, be and is hereby approved and authorised.”

### SPECIAL RESOLUTION

7. As special business, to consider and, if thought fit, to pass with or without modification the following resolution as a special resolution of the Company:

“**THAT**, the existing bye-laws of the Company be amended in the manner as set out in the circular of the Company dated 21 April 2023 (the “**Circular**”), and the new bye-laws of the Company (the “**New Bye-laws**”), a copy of which has been produced to this Annual General Meeting marked “A” and for identification purpose signed by the Chairman of the Annual General Meeting and which consolidates and incorporates all the proposed amendments mentioned in the Circular be and are hereby approved and adopted as the new bye-laws of the Company in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after the close of this Annual General Meeting and that any one Director of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Bye-laws.”

By Order of the Board  
**Founder Holdings Limited**  
**Cheang Yee Wah Eva**  
*Company Secretary*

Hong Kong, 21 April 2023

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## NOTICE OF AGM

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*Notes:*

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company but must be present in person at the meeting to represent the shareholder. Completion and return of the form of proxy will not preclude a shareholder from attending the meeting and voting in person. In such event, his/her form of proxy will be deemed to have been revoked.
2. Where there are joint holders of any share, any one of such joint holders may vote at the meeting, 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 meeting, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the principal place of business of the Company at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong, or the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time for holding the meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Friday, 19 May 2023 to Thursday, 25 May 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Annual General Meeting, all share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 18 May 2023.
5. At the meeting (or at any adjournment thereof), the Chairman of the meeting will put each of the above resolutions to the vote by way of a poll as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Bye-laws of the Company. The poll results will be published on the websites of the Company at [www.irasia.com/listco/hk/founder](http://www.irasia.com/listco/hk/founder) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) following the meeting.