

**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 any action to be taken, you should consult a 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 **Nameson Holdings Limited**, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



**南旋控股有限公司**  
**NAMESON HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1982)**

**NOTICE OF ANNUAL GENERAL MEETING,  
RE-ELECTION OF DIRECTORS  
AND  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES**

A notice convening the AGM to be held at Units A–C, 21/F, Block 1, Tai Ping Industrial Centre, 57 Ting Kok Road, Tai Po, New Territories, Hong Kong on Friday, 25 August 2023 at 10:30 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the meeting or any adjournment thereof, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and 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 and in such event, the instrument appointing a proxy shall be deemed to be revoked.

25 July 2023

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Units A–C, 21/F, Block 1, Tai Ping Industrial Centre, 57 Ting Kok Road, Tai Po, New Territories, Hong Kong on Friday, 25 August 2023 at 10:30 a.m., or any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages 16 to 20 of this circular
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“close associates”	has the meaning ascribed thereto in the Listing Rules
“Company”	Nameson Holdings Limited, a company incorporated in the Cayman Islands and whose Shares are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and for the purposes of this circular, means each of Happy Family BVI, Nameson Investments, Mr. Wong Ting Chung, Mr. Wong Ting Kau and Mr. Wong Ting Chun
“core connected person”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Happy Family BVI”	Happy Family Assets Limited (庭槐資產有限公司), a limited liability company incorporated in the BVI on 23 February 2015 and is wholly-owned by East Asia International Trustees Limited
“Happy Family Trust”	a trust established on 1 June 2015 by Mr. Wong Ting Chung (as the settlor) and East Asia International Trustees Limited, an independent trustee incorporated in the BVI (as the trustee) for the benefit of certain family members of Mr. Wong Ting Chung
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

## DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares in the manner as set out in resolution no. 5(1) in the AGM Notice
“Latest Practicable Date”	17 July 2023, being the latest practicable date before the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nameson Group”	Nameson Group Limited (南旋集團有限公司), a limited liability company incorporated in the BVI on 10 September 2004 and a direct wholly-owned subsidiary of the Company
“Nameson Investments”	Nameson Investments Limited (南旋投資有限公司), a limited liability company incorporated in the BVI on 18 February 2015 and a direct wholly-owned subsidiary of Happy Family BVI, whose entire issued share capital is held by East Asia International Trustees Limited
“PRC” or “China”	the People’s Republic of China, which for the purposes of this circular excludes Hong Kong, Macau Special Administrative Region and Taiwan Region
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in resolution no. 5(2) in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Share Option Scheme”	a share option scheme approved and adopted by the Company on 29 January 2016
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent

LETTER FROM THE BOARD



**南旋控股有限公司**  
**NAMESON HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1982)**

*Executive Directors:*

Mr. Wong Wai Yue (*Chairman*)  
Mr. Man Yu Hin (*Chief Executive Officer*)  
Mr. Wong Ting Chun  
Mr. Li Po Sing

*Independent non-executive Directors:*

Ms. Fan Chiu Fun, Fanny  
Mr. Kan Chung Nin, Tony  
Mr. Fan Chun Wah, Andrew  
Mr. Ip Shu Kwan, Stephen

*Registered Office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Principal Place of Business  
in Hong Kong:*

Units A–C, 21/F, Block 1  
Tai Ping Industrial Centre  
57 Ting Kok Road  
Tai Po  
New Territories  
Hong Kong

25 July 2023

Dear Sir/Madam,

**NOTICE OF ANNUAL GENERAL MEETING,  
RE-ELECTION OF DIRECTORS  
AND  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the forthcoming AGM in relation to (i) the re-election of Directors; and (ii) the granting of the Issue Mandate and the Repurchase Mandate. An AGM Notice is set out on pages 16 to 20 of this circular.

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

In accordance with Article 84(1) of the Articles, the Directors, Mr. Li Po Sing, Mr. Kan Chung Nin, Tony and Mr. Fan Chun Wah, Andrew, will retire from office by rotation, and being eligible, offer themselves for re-election at the AGM. The particulars of these Directors which are required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

Mr. Fan Chun Wah, Andrew has been holding directorships of six listed companies in Hong Kong, including as an independent non-executive Director of the Company. However, the Board is of the view that Mr. Fan Chun Wah, Andrew would still be able to devote sufficient time to the Board and has good communication with the management team and other independent non-executive Directors to oversee and provide independent judgement to the Board. With Mr. Fan Chun Wah, Andrew's solid professional knowledge in finance industry, the Board considers he has been making valuable contributions to the Company with his professional knowledge since his appointment as an independent non-executive Director. The Board is also satisfied with his positive contribution to the Company as evidenced by his 100% attendance rate of board meetings and general meetings of the Company since his appointment. Mr. Fan Chun Wah, Andrew has remained responsible for his performance functions and discharged his duties to the Company through active participation at the Board by bringing about balance of views as well as professional knowledge, experience and expertise. Based on the foregoing, the Board considers that Mr. Fan Chun Wah, Andrew can carry out his duties for the Company despite his multiple directorships in five other Hong Kong listed companies.

The nomination committee of the Company has reviewed the structure, size and composition of the Board and is of the view that a diverse Board with appropriate mix of skills and experience is essential for the Group.

Having considered the information set out in Appendix I of this circular, the Board is of the view that all retiring Directors who offer themselves for re-election at the AGM are of sufficient calibre and experience and have devoted sufficient time and efforts to the Company's affairs. Mr. Kan Chung Nin, Tony and Mr. Fan Chun Wah, Andrew, as independent non-executive Directors, are independent in character and will contribute to the diversity of the Board and continue to bring valuable independent judgment. Mr. Kan Chung Nin, Tony and Mr. Fan Chun Wah, Andrew have also confirmed that they meet the independence criteria as set out in the Listing Rules.

### GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

By ordinary resolutions of the Shareholders passed on 26 August 2022, the Directors were granted general mandates to issue Shares and to repurchase Shares. Each such mandate will expire at the conclusion of the AGM.

Approval is sought from the Shareholders, pursuant to the Listing Rules, for granting of the Issue Mandate in order to enable the Directors to issue additional Shares should the need arise. In this regard, ordinary resolutions will be proposed at the AGM for the approval of granting of, amongst others, the (i) Issue Mandate to the Directors to allot and issue new Shares up to an amount not exceeding 20% of the number of issued shares of the Company as

## LETTER FROM THE BOARD

at the date of passing of the resolution at the AGM (details of which are set out as resolution no. 5(1) in the AGM Notice); and (ii) Repurchase Mandate to the Directors to repurchase Shares up to an amount not exceeding 10% of the number of the issued shares of the Company as at the date of passing the resolution at the AGM (details of which are set out as resolution no. 5(2) in the AGM Notice). In addition, a separate ordinary resolution will also be proposed at the AGM (details of which are set out as resolution no. 5(3) in the AGM Notice) to add to the Issue Mandate those number of issued Shares repurchased by the Company under the Repurchase Mandate (if granted to the Directors at the AGM).

Based on the issued share capital of 2,279,392,000 Shares as at the Latest Practicable Date, on the assumption that there will not be any change to the issued share capital of the Company between the Latest Practicable Date and the AGM, the number of Shares that may fall to be issued under the Issue Mandate will be 455,878,400 Shares, representing 20% of the issued share capital of the Company as at the Latest Practicable Date.

The Issue Mandate and Repurchase Mandate, if approved at the AGM, will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or other applicable laws or until revoked or varied by an ordinary resolution passed in a general meeting of the Company, whichever occurs first.

The Directors have no current plans to issue any new Shares or repurchase Shares pursuant to the relevant mandates, other than such Shares which may fall to be allotted and issued upon the exercise of any share options granted under the Share Option Scheme.

In accordance with the Listing Rules, the Company may not make a new issue of Shares or announce a proposed new issue of Shares for a period of 30 days after any purchase by it of Shares, whether on the Stock Exchange or otherwise, other than an issue of securities pursuant to the exercise of warrants, share options or similar instruments requiring the Company to issue securities which were outstanding prior to that purchase of its own securities, without the prior approval of the Stock Exchange.

An explanatory statement containing the information as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular.

### **ANNUAL GENERAL MEETING**

The AGM will be held at Units A–C, 21/F, Block 1, Tai Ping Industrial Centre, 57 Ting Kok Road, Tai Po, New Territories, Hong Kong on Friday, 25 August 2023 at 10:30 a.m., at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider the re-election of Directors and the grant to the Directors of the Issue Mandate and the Repurchase Mandate. The AGM Notice is set out on pages 16 to 20 of this circular.

## **LETTER FROM THE BOARD**

### **Closure of Register of Members for Attending and Voting at the AGM**

The register of members of the Company will be closed from Tuesday, 22 August 2023 to Friday, 25 August 2023, both days inclusive. During such period, no transfer of the Company's shares will be registered. In order to be entitled to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 21 August 2023.

### **TYPHOON OR BLACK RAINSTORM WARNING ARRANGEMENTS**

If typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 7:30 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on its website ([www.namesonholdings.com](http://www.namesonholdings.com)) and designated website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify the Shareholders of the date, time and place of the rescheduled meeting.

### **VOTING PROCEDURE**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman, 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. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be published by the Company on websites of the Company and the Stock Exchange after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **PROXY**

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM. The completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

### **RECOMMENDATION**

The Board believes that the proposed resolutions set out in the AGM Notice including the re-election of Directors and the granting of the Issue Mandate and the Repurchase Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends you to vote in favour of all the ordinary resolutions as set out in the AGM Notice.



## 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 Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

### MISCELLANEOUS

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

Yours faithfully,  
By Order of the Board  
**Nameson Holdings Limited**  
**Wong Wai Yue**  
*Chairman*

The particulars of Mr. Li Po Sing, Mr. Kan Chung Nin, Tony and Mr. Fan Chun Wah, Andrew who will retire from office by rotation, and being eligible, offer themselves for re-election at the AGM, required to be disclosed pursuant to Rule 13.74 of the Listing Rules are as follows:

**Mr. Li Po Sing (李寶聲)**, aged 58, has been our Director since 30 August 2015. He was appointed as chief operating officer in February 2023, and oversees the overall operations of sweater business of the Group. Mr. Li joined our Group as a sales manager in February 2000 and was promoted to the senior sales manager in January 2004. He was further promoted to the general merchandising manager in February 2006, the director of sales and marketing department in April 2007 and chief sales officer of the Group in August 2016. Prior to joining our Group, Mr. Li served as a merchandising executive at Creazioni Knitters Limited (翹迅針織有限公司) from June 1989 to November 1990. From January 1991 to June 1991, he served as a senior sales administrator at ESE Limited, a sales agency for electronic products, where he was primarily responsible for providing support services to sales department. From July 1991 to August 1992, he served as a production manager at High In Factory, a sweater manufacturing company, where he was primarily responsible for production management. From August 1992 to July 1995, he served as a senior merchandiser at Vinnitsa HK Limited, a fashion agency, where he was primarily responsible for product development and production management. From August 1995 to August 1997, he served as a sales manager at Nice Harvest Knitters Limited, a sweater manufacturing company, where he was primarily responsible for production and logistic management. From June 1998 to January 2000, he served as a sales manager at Fambish Limited, a company primarily engaged in sweater manufacturing, where he was responsible for product development and sales. Mr. Li obtained his bachelor's degree of arts in history from Hong Kong Baptist University (formerly known as Hong Kong Baptist College) in January 1992.

Mr. Li has renewed his service agreement with the Company for a fixed term of three years with effect from 13 April 2022 and he is subject to retirement by rotation and re-election at the AGM in accordance with the Articles, provided that either party may terminate the service contract by three months' notice. Mr. Li is entitled to a director's fee of HK\$300,000 per annum under his service contract with the Company subject to authorisation given by Shareholders in general meeting. For the year ended 31 March 2023, Mr. Li received a total emolument of HK\$3,318,000. His emolument included director's fee, salaries, allowances, benefits in kind and pension scheme contributions. His emolument is determined by the Board having regard to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Li has beneficial interest in 3,500,000 underlying Shares (being Shares to be allotted upon exercise of share options granted to Mr. Li under the Share Option Scheme) within the meaning of Part XV of the SFO.

**Mr. Kan Chung Nin, Tony** (簡松年), *SBS, JP*, aged 72, has been our Director since 29 January 2016. He founded Tony Kan & Co., Solicitors & Notaries in March 1984 and became the senior consultant in April 2014. Mr. Kan has been a practicing solicitor of the supreme court of Hong Kong since March 1982. Mr. Kan has been an independent non-executive director of Man Wah Holdings Limited (stock code: 1999) since May 2013, Shenzhen Investment Holdings Bay Area Development Company Limited (previously known as Hopewell Highway Infrastructure Limited) (stock code: 0737) since April 2018 and Kimou Environmental Holding Limited (stock code: 6805) since June 2019. Mr. Kan was the non-executive director as well as the chairman of Midland IC&I Limited (stock code: 459) between October 2016 and October 2019. He has been appointed as a vice chairman of the board of directors of DBG Technology Co., Ltd. (stock code: 300735) which has been listed on Shenzhen Stock Exchange ChiNext on 29 December 2017. Mr. Kan is a solicitor of the supreme court of England and Wales and a barrister and solicitor of the supreme court of the Australian Capital Territory as well as advocate and solicitor of the supreme court of the Republic of Singapore. He is also a China-Appointed Attesting Officer and a Notary Public in Hong Kong. Mr. Kan was a committee member of the National Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議全國委員會) for three consecutive terms and was a committee member of the Chinese People's Political Consultative Conference Guangdong Committee (中國人民政治協商會議廣東省委員會) for three consecutive terms. Mr. Kan is currently a member of the election committee of Hong Kong Special Administrative Region.

Mr. Kan has renewed his letter of appointment with the Company for a fixed term of three years with effect from 13 April 2022 and he is subject to retirement by rotation and re-election at the AGM in accordance with the Articles, provided that either party may terminate the letter of appointment by three months' notice. Mr. Kan is entitled to a director's fee of HK\$300,000 per annum under his letter of appointment with the Company subject to authorisation given by Shareholders in general meeting. For the year ended 31 March 2023, Mr. Kan received a total emolument of HK\$300,000 and his emolument represented director's fee. His emolument is determined by the Board having regard to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Kan has beneficial interest in 1,500,000 underlying Shares (being Shares to be allotted upon exercise of share options granted to Mr. Kan under the Share Option Scheme) within the meaning of Part XV of the SFO.

**Mr. Fan Chun Wah, Andrew (范駿華)**, JP, aged 44, has been our Director since 29 January 2016. He has been the managing director of Fan, Mitchell., & Co Limited (尚德會計師事務所有限公司) since September 2017 and the managing director of C.W. Fan & Co. Limited (泛華會計師事務所有限公司) since November 2013. Mr. Fan was, or has been, a director of the following companies in the last three years preceding 23 June 2023:

Period of services	Name of the companies	Principal business activities	Position	Responsibilities
January 2013 to present	Chuang's China Investments Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 0298)	Property investment and development in Hong Kong and China	Independent non-executive Director	Board oversight and independent management
March 2014 to June 2020	Sinomax Group Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1418)	Marketing, manufacture, and distribution of visco-elastic health and wellness products	Independent non-executive Director	Board oversight and independent management
October 2014 to May 2021	Fulum Group Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1443)	Operation of full service restaurant chain serving Cantonese cuisine in Hong Kong and in China	Independent non-executive Director	Board oversight and independent management
April 2015 to present	Culturecom Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 0343)	Publishing comic books and provision of media content in Hong Kong, China, and Macau	Independent non-executive Director	Board oversight and independent management
June 2017 to November 2020	Omnibrige Holdings Limited, whose shares are listed on the GEM of the Stock Exchange (Stock Code: 8462)	Human resources outsourcing and recruitment services	Independent non-executive Director	Board oversight and independent management
December 2017 to August 2022	Space Group Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 2448)	Provision of fitting-out works and building construction works in Macau	Independent non-executive Director	Board oversight and independent management
January 2018 to August 2020	CNC Holdings Limited, whose shares are listed on the Growth Enterprise Market of the Stock Exchange (Stock Code: 8356)	Provision of civil engineering services for the public sector in Hong Kong and television broadcasting business in Asia-Pacific region	Independent non-executive Director	Board oversight and independent management
April 2019 to October 2020	Universal Star (Holdings) Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 2346)	Manufacturer of sintered NdFeB magnetic materials	Independent non-executive Director	Board oversight and independent management

Period of services	Name of the companies	Principal business activities	Position	Responsibilities
May 2022 – present	Sing Tao News Corporation Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1105)	Publishing and distribution of newspapers, magazines and books to readers in Hong Kong, Canada, the United States of America, Europe and Australia, and sales of respective content of such publications in China (including Hong Kong)	Independent non-executive director	Board oversight and independent management
March 2023 – present	China Aircraft Leasing Group Holdings Limited (Stock Code: 1848)	Provision of full value chain aircraft solutions for the global aviation industry	Independent non-executive director	Board oversight and independent management
March 2023 – present	China Overseas Grand Oceans Group Limited (Stock Code: 81)	Property investment and development in China	Independent non-executive director	Board oversight and independent management

Mr. Fan received the bachelor of business administration in accounting and finance from the University of Hong Kong in December 1999 and the bachelor of laws from University of London as an external student in August 2007. In January 2003 and September 2011, Mr. Fan was admitted as a fellow member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Fan is currently a member of the 14th National Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十四屆全國委員會). He was a member of the 10th to the 12th Zhejiang Province Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議浙江省第十屆至第十二屆委員會) from 2007 to 2022. He was also a member of the 4th and the 5th Shenzhen Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議廣東省深圳市第四屆及第五屆委員會) from 2008 to 2015.

Mr. Fan has renewed his letter of appointment with the Company for a fixed term of three years with effect from 13 April 2022 and he is subject to retirement by rotation and re-election at the AGM in accordance with the Articles, provided that either party may terminate the letter of appointment by three months' notice. Mr. Fan is entitled to a director's fee of HK\$300,000 per annum under his letter of appointment with the Company subject to authorisation given by Shareholders in general meeting. For the year ended 31 March 2023, Mr. Fan received a total emolument of HK\$300,000 and his emolument represented director's fee. His emolument is determined by the Board having regard to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Fan has beneficial interest in 1,500,000 underlying Shares (being Shares to be allotted upon exercise of share options granted to Mr. Fan under the Share Option Scheme) within the meaning of Part XV of the SFO.

Save as disclosed, each of the above Directors:

- (i) does not have any relationship with any Directors, senior management, substantial shareholders or Controlling Shareholders;
- (ii) has not held any directorship in any other listed company in Hong Kong or overseas in the past three years before the Latest Practicable Date; and
- (iii) does not have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters relating to the Directors that are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders relating to the Directors' re-election.

This Appendix serves as the explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide you with the information necessary for your consideration of the Repurchase Mandate to be granted to the Directors.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,279,392,000 Shares.

Subject to the passing of the relevant ordinary resolutions 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 227,939,200 Shares (representing not more than 10% of the number of issued shares of the Company as at the date of passing the resolution to approve the Repurchase Mandate).

## **REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders that they should have a general authority from the Shareholders to enable the Company 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 of the Company and/or its earning per Share and will only be made where the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the applicable laws and regulations of the Cayman Islands, any repurchase by the Company may be made out of the profits or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if so authorised by the Articles and subject to the applicable laws and regulations of the Cayman Islands, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or from sums standing to the credit of the Company's share premium account or, if authorised by the Articles and subject to the provisions of the applicable laws and regulations of the Cayman Islands, out of capital.

On the basis of the current financial position of the Company as disclosed in its annual report for the year ended 31 March 2023 and taking into account the Company's current working capital position, the Directors consider that, if the Repurchase Mandate is exercised in full, it may have a material adverse effect on the Company's working capital and/or gearing position as compared with the financial position of the Company as at 31 March 2023 (being

the date to which the latest audited financial statements of the Company have been made up). However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the Company's working capital requirements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**GENERAL**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applied, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles and applicable laws and regulations of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, currently intends to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person has notified the Company that he or she has a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**TAKEOVERS CODE**

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 purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as interpreted according to the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with the Takeovers Code.

As at the Latest Practicable Date, Nameson Investments directly held 1,500,000,000 Shares, representing approximately 65.8% in the issued share capital of the Company. Nameson Investments is a wholly-owned subsidiary of Happy Family BVI, which is in turn wholly-owned by East Asia International Trustees Limited. Accordingly, each of Happy Family BVI and East Asia International Trustees Limited is deemed to be interested in 1,500,000,000 Shares held by Nameson Investments, representing approximately 65.8% in the issued share capital of the Company.

In addition, Mr. Wong Ting Chung, Mr. Wong Ting Chun and Mr. Wong Ting Kau who are beneficiaries of the Happy Family Trust, a trust established by Mr. Wong Ting Chung as the settlor with East Asia International Trustees Limited as the trustee, they are deemed to be interest in 1,500,000,000 Shares held by Nameson Investments, representing approximately 65.8% in the issued share capital of the Company as at the Latest Practicable Date.

Moreover, Mr. Wong Ting Chung is the beneficial owner of 200,000,000 Shares. Therefore, the aggregate number of shares directly and indirectly held by him is 1,700,000,000 Shares, representing approximately 74.6% in the issued share capital of the Company as at the Latest Practicable Date.



In the event that the Directors exercise in full the Repurchase Mandate and assuming there is no other change in the issued share capital of the Company and the number of Shares held by Mr. Wong Ting Chung, the interest of Mr. Wong Ting Chung in the issued share capital of the Company would be increased to approximately 82.9% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent which would trigger the obligations under the Takeovers Code or result in less than 25% of the Shares being held by the public. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any purchases made under the Repurchase Mandate.

### SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange in each of the last twelve months immediately prior to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2022</b>		
July	0.450	0.405
August	0.435	0.400
September	0.435	0.385
October	0.425	0.380
November	0.520	0.375
December	0.520	0.440
<b>2023</b>		
January	0.530	0.490
February	0.530	0.500
March	0.540	0.500
April	0.530	0.475
May	0.520	0.480
June	0.510	0.460
July (up to the Latest Practicable Date)	0.500	0.440

No repurchase of Shares has been made by the Company during the six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

## NOTICE OF ANNUAL GENERAL MEETING



### 南旋控股有限公司 NAMESON HOLDINGS LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1982)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Nameson Holdings Limited (the “**Company**”) will be held at Units A–C, 21/F, Block 1, Tai Ping Industrial Centre, 57 Ting Kok Road, Tai Po, New Territories, Hong Kong on Friday, 25 August 2023 at 10:30 a.m. (the “**Annual General Meeting**”) for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditors of the Company for the year ended 31 March 2023.
2.
  - (a) To re-elect Mr. Li Po Sing as an executive director of the Company;
  - (b) To re-elect Mr. Kan Chung Nin, Tony as an independent non-executive director of the Company;
  - (c) To re-elect Mr. Fan Chun Wah, Andrew as an independent non-executive director of the Company; and
3. To authorise the board of directors (the “**Board**”) to fix the remuneration of the directors of the Company (the “**Directors**”).
4. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the Board to fix their remuneration.

## NOTICE OF ANNUAL GENERAL MEETING

5. To consider, and if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

(1) “**THAT:**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares or such securities of the Company, and to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, warrant or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or (iii) the exercise of any options under any share option scheme or similar arrangement for the time being adopted for the grant or issue of shares or right to acquire shares of the Company; or (iv) the exercise of any rights under the bonds, warrants and debentures convertible into shares of the Company, shall not exceed 20 per cent of the number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 applicable law or the articles of association of the Company to be held; or

## NOTICE OF ANNUAL GENERAL MEETING

- iii. the date of revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

(2) “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase its own fully paid up issued shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with the laws of the Cayman Islands and all applicable laws and/or the Listing Rules or the rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate number of shares of the Company to be repurchased by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent of the number of shares of the Company in issue as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- i. the conclusion of the next annual general meeting of the Company;

## NOTICE OF ANNUAL GENERAL MEETING

- ii. the expiration of the period within which the next annual general meeting of the Company is required by applicable law or the articles of association of the Company to be held; or
- iii. the date of revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(3) “**THAT:**

conditional upon the passing of Ordinary Resolutions Nos. 5(1) and 5(2) as set out in the notice convening this meeting, the general unconditional mandate granted to the Directors pursuant to Ordinary Resolution No. 5(1) as set out in the notice convening this meeting be extended by the addition to the aggregate number of shares the Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares repurchased by the Company pursuant to the authority to repurchase shares granted pursuant to Ordinary Resolution No. 5(2) as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the number of shares of the Company in issue as at the date of passing of this resolution.”

By order of the Board of  
**Nameson Holdings Limited**  
**Mr. Wong Wai Yue**  
*Chairman*

Hong Kong, 25 July 2023

*Notes:*

1. Ordinary resolution numbered 5(3) will be proposed to the shareholders of the Company for approval provided that ordinary resolutions numbered 5(1) and 5(2) are passed by the shareholders.
2. For the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 22 August 2023 to Friday, 25 August 2023, both days inclusive. During such period, no transfer of the Company’s shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 21 August 2023.
3. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
4. To be effective, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

## NOTICE OF ANNUAL GENERAL MEETING

5. In accordance with Articles 84(1) of the Company's articles of association, Mr. Li Po Sing, Mr. Kan Chung Nin, Tony and Mr. Fan Chun Wah, Andrew will retire as Directors by rotation and being eligible, offer themselves for re-election at the Annual General Meeting. Particulars of the said retiring Directors are set out in the Appendix I to the circular to the shareholders of the Company dated 25 July 2023.
6. If typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 7:30 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on its website ([www.namesonholdings.com](http://www.namesonholdings.com)) and designated website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.