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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 **Shing Chi Holdings Limited** (the “**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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SHING CHI HOLDINGS LIMITED

成志控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1741)

- (1) PROPOSALS FOR GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;**
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITORS; AND
(4) NOTICE OF ANNUAL GENERAL MEETING
-

A notice convening the annual general meeting (“**AGM**”) of the Company to be held at 6/F., Kai Tak Commercial Building, Nos. 317-319 Des Voeux Road Central, Sheung Wan, Hong Kong on 19 March 2025, Wednesday at 11:00 a.m. is set out on pages 17 to 21 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, 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 and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM 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 at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 6/F., Kai Tak Commercial Building, Nos. 317-319 Des Voeux Road Central, Sheung Wan, Hong Kong on 19 March 2025, Wednesday at 11:00 a.m., notice of which is set out on pages 17 to 21 of this circular
“AGM Notice”	the notice convening the AGM is set out on pages 17 to 21 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Shing Chi Holdings Limited (成志控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and otherwise deal with Shares (including any sale and transfer of treasury Shares out of treasury) up to 20% of the issued shares (excluding treasury shares, if any) of the Company as at the date of AGM as set out in resolution no. 5 of the AGM Notice
“Latest Practicable Date”	21 January 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the issued Shares (excluding treasury shares, if any) as at the date of AGM, as set out in resolution no. 6 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

LETTER FROM THE BOARD

SHING CHI HOLDINGS LIMITED

成志控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1741)

Executive Directors:

Dr. Lau Chi Wang
Mr. Lau Chi Ming
Dr. Lau Chi Keung
Ms. Lau Yan Ki Patricia

Registered office:

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman
KY1-1108
Cayman Islands

Independent non-executive Directors:

Mr. Leung Bing Kwong Edward
Mr. Pang Ka Hang
Mr. Wong Chun Nam

Headquarters and principal place of business

in Hong Kong:
6/F., Kai Tak Commercial Building
Nos. 317-319 Des Voeux Road Central
Sheung Wan
Hong Kong

28 January 2025

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSALS FOR GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITORS; AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of Directors; (iv) furnish you with details of re-appointment of auditors; and (v) provide you the AGM Notice.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by ordinary resolutions at the annual general meeting held on 13 March 2024. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares (including any sale and transfer of treasury shares out of treasury) of up to 20% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution.

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the existing general mandate has not been utilised and the issued share capital of the Company comprised of 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 160,000,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by ordinary resolutions at the annual general meeting held on 13 March 2024. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution. The Repurchase Mandate will allow the Company to make repurchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised of 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 80,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares as at the date of the AGM.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate to allot and issue Shares by an amount of shares representing the aggregate nominal value of Shares purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Repurchase Mandate.

An explanatory statement required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of seven Directors, namely:

Executive Directors

Dr. Lau Chi Wang
Mr. Lau Chi Ming
Dr. Lau Chi Keung
Ms. Lau Yan Ki Patricia

Independent non-executive Directors

Mr. Leung Bing Kwong Edward
Mr. Pang Ka Hang
Mr. Wong Chun Nam

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Pursuant to Article 108 of the Articles of Association, Mr. Lau Chi Ming (“**Mr. CM Lau**”), Mr. Leung Bing Kwong Edward (“**Mr. Leung**”) and Mr. Pang Ka Hang (“**Mr. Pang**”) will retire and, being eligible, will offer themselves for re-election at the AGM.

The nomination committee of the Company (the “**Nomination Committee**”) had reviewed the written confirmation of the independence of Mr. Leung and Mr. Pang, and considered that Mr. Leung and Mr. Pang satisfied all the independence criteria as set out in Rule 3.13 of the Listing Rules. The Nomination Committee is of the view that each of Mr. Leung and Mr. Pang will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Mr. Leung and Mr. Pang had abstained from deliberation and decision in respect of assessment of his own independence.

LETTER FROM THE BOARD

The Company has in place a nomination policy which sets out, inter alia, the selection criteria (the “**Criteria**”) and the evaluation procedures in nominating candidates to be appointed or re-appointed as Directors. The re-appointment of each of Mr. CM Lau, Mr. Leung and Mr. Pang was recommended by the Nomination Committee, and the Board has accepted the recommendations following a review of their overall contribution and service to the Company including their attendance of Board meetings and general meeting, the level of participation and performance on the Board, and whether they continue to satisfy the Criteria.

Biographical details of the retiring Directors are set out in Appendix II to this circular. In consideration of the background, specific knowledge and experience of Mr. CM Lau, Mr. Leung and Mr. Pang, the Board believes that they could bring an invaluable insight. Their in-depth knowledge, extensive experience and expertise continue to provide invaluable contribution and diversity to the Board.

RE-APPOINTMENT OF AUDITORS

HLB Hodgson Impey Cheng Limited will retire as the independent auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

Upon the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board proposed to re-appoint HLB Hodgson Impey Cheng Limited as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on 19 March 2025, Wednesday. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from 14 March 2025, Friday to 19 March 2025, Wednesday, both days inclusive, during such period no transfer of Shares will be registered. In order to attend and vote at AGM, all duly completed share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on 13 March 2025, Thursday.

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 6/F., Kai Tak Commercial Building, Nos. 317-319 Des Voeux Road Central, Sheung Wan, Hong Kong on 19 March 2025, Wednesday at 11:00 a.m. is set out on pages 17 to 21 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will

LETTER FROM THE BOARD

not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

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. Therefore, all resolutions as set out in the notice convening the AGM will be voted by way of a poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) and Rule 13.39(5A) of the Listing Rules.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-appointment of auditors and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

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.

By order of the Board
Shing Chi Holdings Limited
Lau Chi Wang
Chairman and Executive Director

This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate pursuant to Rule 10.06 of the Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 80,000,000 Shares during the Relevant Period.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares 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.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE PRICES

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

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
January	0.870	0.570
February	0.750	0.495
March	0.750	0.520
April	0.750	0.370
May	0.425	0.073
June	0.081	0.050
July	0.055	0.041
August	0.062	0.034
September	0.046	0.031
October	0.064	0.042
November	0.056	0.043
December	0.053	0.038
2025		
January (up to the Latest Practicable Date)	0.038	0.035

5. UNDERTAKING

The Directors will so far as the same may be applicable, exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Articles of Association, the memorandum of association of the Company and the applicable laws of the Cayman Islands.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name	Capacity/Nature of interest	Number of the Shares held/ interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If the Repurchase Mandate is exercised in full
Elite Bright Developments Limited (<i>Note 2</i>)	Beneficial owner	408,000,000	51.0%	56.7%
Dr. Lau Chi Wang (<i>Note 2</i>)	Interest in a controlled corporation	408,000,000	51.0%	56.7%
Mr. Lau Chi Ming (<i>Note 2</i>)	Interest of a controlled corporation	408,000,000	51.0%	56.7%
Dr. Lau Chi Keung (<i>Note 2</i>)	Interest of a controlled corporation	408,000,000	51.0%	56.7%
Ms. Ng Lai Mui Theresa (<i>Note 3</i>)	Interest of spouse	408,000,000	51.0%	56.7%
Ms. Ng Kooi Har (<i>Note 4</i>)	Interest of spouse	408,000,000	51.0%	56.7%
Ms. Kwong Shun Man Jessie (<i>Note 5</i>)	Interest of spouse	408,000,000	51.0%	56.7%

Notes:

- All interests stated are long positions.
- Elite Bright Developments Limited ("**Elite Bright**") is 100% owned by Dr. Lau Chi Wang ("**Dr. CW Lau**"), Mr. CM Lau and Dr. Lau Chi Keung ("**Dr. CK Lau**") in equal shares. Therefore, Dr. CW Lau, Mr. CM Lau and Dr. CK Lau are deemed to be, or taken to be, interested in all the Shares held by Elite Bright for the purpose of the SFO.
- Ms. Ng Lai Mui Theresa is the spouse of Dr. CW Lau. Therefore, Ms. Ng Lai Mui Theresa is deemed to be, or taken to be, interested in the same number of Shares in which Dr. CW Lau is interested for the purpose of the SFO.

4. Ms. Ng Kooi Har is the spouse of Mr. CM Lau. Therefore, Ms. Ng Kooi Har is deemed to be, or taken to be, interested in the same number of Shares in which Mr. CM Lau is interested for the purpose of the SFO.
5. Ms. Kwong Shun Man Jessie is the spouse of Dr. CK Lau. Therefore, Ms. Kwong Shun Man Jessie is deemed to be, or taken to be, interested in the same number of Shares in which Dr. CK Lau is interested for the purpose of the SFO.

On the basis of 800,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of the AGM, if the Repurchase Mandate were exercised in full, the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 80,000,000 Shares (being 10% of the total number of issued Shares as at the Latest Practicable Date) and the interests in the shareholding in the Company held by Elite Bright, Dr. CW Lau, Mr. CM Lau, Dr. CK Lau and each of their spouse would be increased from 51.0% to approximately 56.7% of the issued Shares. Such increase would result in the aggregate number of Shares in the public hands being reduced to less than 25%. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code.

The Directors will not repurchase the Shares on the Stock Exchange if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and having made all reasonable enquiries, their close associates (as defined under the Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person of the Company (i) has notified the Company that he/she/it has a present intention to sell any Shares; and (ii) has undertaken to the Company that he/she/it will not sell any Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 30 September 2024 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding to the Latest Practicable Date.

The following are particulars of the Directors proposed to be re-elected at the AGM:

RE-ELECTION OF DIRECTORS**EXECUTIVE DIRECTOR**

Mr. Lau Chi Ming(劉志明) (“**Mr. CM Lau**”), aged 74, is the deputy chairman of the Company and an executive Director. Mr. CM Lau is responsible for carrying out all the duties of the Chairman in his absence. He was appointed as a Director on 3 January 2018 and re-designated as an executive Director on 12 February 2018.

Mr. CM Lau is also the chairman of the investment committee of the Company (the “**Investment Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”). Mr. CM Lau is currently a director of Fong On Construction Limited, Fong On Geotechnics Limited, Po Shing Construction Limited and James Lau & Associates Limited.

Mr. CM Lau has over 41 years of experience in engineering. Mr. CM Lau worked in American Engineering Corporation (Hong Kong) Limited from August 1981 to February 1985 with his last position held as a project engineer. He then worked as a senior HVAC engineer in Aoki Corporation from March 1985 to August 1987. He went on to work as a building services engineer in The Hong Kong Tuberculosis, Chest and Heart Diseases Association and the Architectural Services Department from September 1987 to October 1989 and November 1989 to April 1993, respectively.

Mr. CM Lau has been a member of The Chartered Institution of Building Services, a member of The Hong Kong Institution of Engineers and a chartered engineer of The Chartered Institution of Building Services Engineers since July 1984, January 1986 and January 1988, respectively. Mr. CM Lau has been a registered professional engineer (BSS) of Hong Kong Engineers Registration Board since November 2011.

Mr. CM Lau obtained a Bachelor of Science in Mechanical Engineering from the University of Leeds in July 1979. He then obtained a Master of Science in Management Science from Imperial College of Science and Technology (currently known as The Imperial College London) in January 1981.

Mr. CM Lau is the brother of Dr. CW Lau and Dr. CK Lau, and the uncle of Ms. Lau Yan Ki Patricia.

As at the Latest Practicable Date, Mr. CM Lau was deemed to be interested in 408,000,000 Shares held by Elite Bright, representing approximately 51% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. CM Lau has entered into a director's service agreement with the Company and it has been renewed for a term of three years commencing on 16 October 2024, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The Director's remuneration of Mr. CM Lau will be reviewed annually by the Board and by reference to the prevailing market practice, the Company's remuneration policy, his experience, duties and responsibilities within the Company. For the year ended 30 September 2024, the total remuneration paid to Mr. CM Lau amounted to approximately HK\$2,073,000.

Save as disclosed above, Mr. CM Lau does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. CM Lau does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interest in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. CM Lau as an executive Director, there is no information to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Leung Bing Kwong Edward(梁秉綱) (“**Mr. Leung**”), aged 65, was appointed as an independent non-executive Director on 17 September 2018. He is also the chairman of the Nomination Committee and a member of each of the audit committee of the Company (the “**Audit Committee**”), the Remuneration Committee and the Investment Committee. Mr. Leung is responsible for making independent judgement and advising on the issue of strategy, performance, resources and standard of conduct of the Group.

Mr. Leung worked as an assistant civil and a geotechnical engineer in Brickell, Moss and Partners, Consulting Civil & Geotechnical Engineers from 1982 to 1986. He then worked as a project engineer in P. Y. Leung & Associates Limited and Yolles Partnership from 1986 to 1988 and 1988 to 1992, respectively. Mr. Leung rejoined P. Y. Leung & Associates Limited in 1992 and has been a director since then. Mr. Leung has been a professional engineer of the Association of Professional Engineers of Ontario and a registered professional engineer (civil) of Hong Kong Engineers Registration Board since July 1990 and November 1994, respectively. Mr. Leung has also been a registered structural engineer and an authorised person under the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong) since March 1996 and November 1996, respectively.

Mr. Leung obtained a Bachelor of Science in Civil Engineering from Queen's University at Kingston in May 1982.

Mr. Leung has entered into a letter of appointment with the Company and it has been renewed for a term of three years commencing on 16 October 2024, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee for Mr. Leung is approximately HK\$156,000 per annum and will be reviewed annually by the Board and by reference to the prevailing market practice, the Company's remuneration policy, his experience, duties and responsibilities within the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Leung does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interest in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, Mr. Leung does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Leung as an independent non-executive Director, there is no information to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Pang Ka Hang (彭嘉恆) (“**Mr. Pang**”), aged 69, was appointed as an independent non-executive Director on 17 September 2018. He is also the chairman of the Audit Committee and a member of each of the Remuneration Committee, the Nomination Committee and the Investment Committee. Mr. Pang is responsible for making independent judgement and advising on the issues of strategy, performance, resources and standard of conduct of the Group.

Mr. Pang was the partner of Pang & Ma, Chartered Accountants from 1982 to 1987. He then worked as a president of Pang and Ma Limited from 1990 to 2017.

Mr. Pang has been a chartered accountant of The Institute of Chartered Accountants of Ontario and a member of the Hong Kong Society of Accountants (currently known as The Hong Kong Institute of Certified Public Accountants) since March 1980 and June 1982 respectively.

Mr. Pang obtained a Bachelor of Business Administration from Wilfrid Laurier University in October 1976.

Mr. Pang has entered into a letter of appointment with the Company and it has been renewed for a term of three years commencing on 16 October 2024, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee for Mr. Pang is approximately HK\$156,000 per annum and

will be reviewed annually by the Board and by reference to the prevailing market practice, the Company's remuneration policy, his experience, duties and responsibilities within the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Pang does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interest in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, Mr. Pang does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Pang as an independent non-executive Director, there is no information to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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

SHING CHI HOLDINGS LIMITED

成志控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1741)

NOTICE IS HEREBY GIVEN that the annual general meeting of shareholders (the “AGM”) of Shing Chi Holdings Limited (the “Company”) will be held at 6/F., Kai Tak Commercial Building, Nos. 317-319 Des Voeux Road Central, Sheung Wan, Hong Kong on 19 March 2025, Wednesday at 11:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and the auditors of the Company for the year ended 30 September 2024;
2. To re-appoint HLB Hodgson Impey Cheng Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;
3. (a) To re-elect Mr. Lau Chi Ming as an executive Director;
- (b) To re-elect Mr. Leung Bing Kwong Edward as an independent non-executive Director; and
- (c) To re-elect Mr. Pang Ka Hang as an independent non-executive Director.
4. To authorise the board of Directors to fix the remuneration of the Directors.
5. “**THAT:**
 - (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “Shares”) (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury) of HK\$0.01 each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the

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Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of the issued Shares (excluding treasury shares, if any) as at the time of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other

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arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.

6. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the Listing Rules or 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) of this resolution 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 total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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7. “**THAT** conditional upon the passing of resolutions 5 and 6 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 5 as set out in this notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution 6 as set out in this notice convening the AGM of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing this resolution.”

QUESTIONS FROM SHAREHOLDERS

The Board considers that the AGM is an important opportunity for Shareholders to express their views by raising questions and voting. Shareholders’ participation in the AGM are considered to be important. The Board wishes to emphasise that Shareholders can raise questions during the AGM. Shareholders who would like to raise questions in relation to any resolution set out in this notice or the business of the Company at the AGM can submit questions by 11:00 a.m. on Monday, 17 March 2025 (being not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof) via email to JLA@fong-on.com.hk or via telephone hotline at (852) 2891 8359 providing personal particulars as follows for verification purposes:

- (a) Full name;
- (b) Registered address;
- (c) Number of Shares held;
- (d) Hong Kong Identity Card Number or passport number (in case of natural person)/ company registration number (in case of body corporate);
- (e) Contact telephone number; and
- (f) Email address.

Shareholders attending the AGM can also submit questions during the AGM.

The Board will arrange to answer the questions raised by Shareholders at the AGM and those submitted in advance to the extent possible.

By order of the Board
Shing Chi Holdings Limited
Lau Chi Wang
Chairman and Executive Director

Hong Kong, 28 January 2025

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Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, 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.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution 3, Mr. Lau Chi Ming, Mr. Leung Bing Kwong Edward and Mr. Pang Ka Hang will retire from office at the AGM in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under resolution 6 above is set out in Appendix I to this circular.
8. The transfer books and the register of members of the Company will be closed from 14 March 2025, Friday to 19 March 2025, Wednesday both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the AGM, all duly completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 13 March 2025, Thursday.
9. A form of proxy for use by shareholders at the AGM is enclosed.

As at the date of this notice, the executive Directors are Dr. Lau Chi Wang, Mr. Lau Chi Ming, Dr. Lau Chi Keung and Ms. Lau Yan Ki Patricia; and the independent non-executive Directors are Mr. Leung Bing Kwong Edward, Mr. Pang Ka Hang and Mr. Wong Chun Nam.