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HKRI

香港興業國際集團有限公司*

HKR International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00480)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of HKR International Limited (the “Company”) will be held at Grand Azure, Ground Floor, Auberge Discovery Bay Hong Kong, 88 Siena Avenue, Discovery Bay, Lantau Island, Hong Kong on Wednesday, 25 August 2021 at 11:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive the audited consolidated financial statements and the reports of the Board of Directors and the Independent Auditor of the Company for the year ended 31 March 2021.
2. To declare a final dividend for the year ended 31 March 2021.
3. To re-elect retiring Directors and to authorise the Board of Directors of the Company to fix the Directors’ fees:
 - (1) To re-elect Mr CHA Mou Zing Victor as an Executive Director;
 - (2) To re-elect Mr CHEUNG Ho Koon as an Executive Director;
 - (3) To re-elect Ms NGAN Man Ying as an Executive Director;
 - (4) To re-elect Mr CHA Mou Daid Johnson as a Non-executive Director;
 - (5) To re-elect Mr FAN Hung Ling Henry as an Independent Non-executive Director;
 - (6) To re-elect Ms HO Pak Ching Loretta as an Independent Non-executive Director;
 - (7) To re-elect Ms Barbara SHIU as an Independent Non-executive Director; and
 - (8) To authorise the Board of Directors of the Company to fix the fees of all Directors of the Company (the “Directors”) (including any new Director who may be appointed) for the year ending 31 March 2022.

4. To re-appoint Messrs PricewaterhouseCoopers as the Independent Auditor of the Company for the ensuing year and to authorise the Board of Directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass the following resolutions as **ordinary resolutions** of the Company:

(1) “**THAT:**

- (a) subject to paragraph (c) of this resolution numbered 5(1) and all applicable laws (and regulations, including the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”)), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional securities in the capital of the Company and to make, issue or grant offers, agreements and options including bonds, debentures, notes and other securities which carry rights of subscription for or conversion into shares of the Company, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution numbered 5(1) shall authorise the Directors during the Relevant Period to make, issue or grant offers, agreements and options including bonds, debentures, notes and other securities which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of securities allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution numbered 5(1), otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) the exercise of any share options under any share option scheme or similar arrangement for the time being adopted by the Company in accordance with the Listing Rules for the grant or issue of shares in the Company or rights to acquire shares in the Company; or
 - (iii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company; or
 - (iv) bonus issue, any scrip dividend or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company from time to time; or
 - (v) a special authority granted by the shareholders of the Company in general meeting;

shall not exceed the aggregate of twenty per cent (20%) of the number of shares of the Company in issue at the date of the passing of this resolution numbered 5(1), and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution numbered 5(1):

“**Relevant Period**” means the period from (and including) the date of the passing of this resolution numbered 5(1) until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution numbered 5(1) by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities which carry rights to subscribe for or purchase shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the registers of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory outside Hong Kong).”

(2) “**THAT**:

- (a) subject to paragraph (b) of this resolution numbered 5(2) and all applicable laws, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase or buy back shares of all classes and securities which carry a right to subscribe for or purchase shares issued, either directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the 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 aggregate number of shares of all classes and securities which carry a right to subscribe for or purchase shares issued by the Company which may be purchased or bought back by the Company pursuant to the approval in paragraph (a) of this resolution numbered 5(2) shall not exceed the aggregate of ten per cent (10%) of the number of shares of the Company in issue at the date of the passing of this resolution numbered 5(2), and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution numbered 5(2):

“**Relevant Period**” means the period from (and including) the date of the passing of this resolution numbered 5(2) until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this resolution numbered 5(2) by an ordinary resolution of the shareholders of the Company in general meeting.”
- (3) “**THAT** conditional upon the passing of resolutions numbered 5(1) and 5(2) set out in the notice of this meeting, the general mandate granted to the Directors pursuant to resolution numbered 5(1) set out in the notice of this meeting and for the time being in force to exercise the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional securities in the capital of the Company and to make, issue or grant offers, agreements and options including bonds, debentures, notes and other securities which carry rights of subscription for or conversion into shares of the Company be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company purchased or bought back by the Company under the authority granted by resolution numbered 5(2) set out in the notice of this meeting, provided that such extended amount shall not exceed ten per cent (10%) of the aggregate number of shares of the Company in issue at the date of the passing of this resolution.”

AS SPECIAL BUSINESS

6. To consider and, if thought fit, pass the following resolution as a **special resolution** of the Company:

“**THAT:**

- (1) the proposed amendments to the memorandum and articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated 21 July 2021, be and are hereby approved;
- (2) the amended and restated memorandum and articles of association of the Company (the “**New M&A**”), which contains all the proposed amendments to the memorandum and articles of association of the Company and a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of the meeting (the “**Chairman**”) for the purpose of identification, be and is hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect; and

- (3) any Director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the proposed amendments to the memorandum and articles of association of the Company and the adoption of the New M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”
7. To consider and, if thought fit, pass the following resolution as an **ordinary resolution** of the Company:

“**THAT:**

- (1) conditional upon the Listing Committee of the Stock Exchange of Hong Kong Limited granting approval of the listing of and permission to deal in the shares falling to be issued pursuant to the exercise of any options granted under the new share option scheme of the Company (the “**New Share Option Scheme**”), a copy of which has been produced to the meeting and marked “B” for the purpose of identification initialed by the Chairman, the New Share Option Scheme be approved and adopted to be the share option scheme for the Company and that the Directors be authorised to grant options thereunder and to allot and issue shares pursuant to the New Share Option Scheme, to administer the New Share Option Scheme in accordance with its terms and take all such steps and enter into all such transactions and arrangements as may be necessary or desirable to implement and give full effect to the New Share Option Scheme; and
- (2) subject to and conditional upon the New Share Option Scheme becoming unconditional, the existing share option scheme of the Company which was adopted by the Company on 8 September 2011 (the “**Existing Share Option Scheme**”) is hereby terminated except that the provisions of the Existing Share Option Scheme will remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior to its termination, or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme.”

By order of the Board
HKR International Limited
LEUNG Wai Fan
Company Secretary

Hong Kong, 21 July 2021

Notes:

- 1 The health of our shareholders, staff and stakeholders is of paramount importance to us. Considering the ongoing coronavirus (COVID-19) pandemic, certain prevention and control measures will be implemented at the 2021 annual general meeting to protect the attendees from the risk of infection, including, without limitation, (i) all attendees being required to (a) undergo compulsory body temperature check at the entrance of Auberge Discovery Bay Hong Kong (the “Hotel”) and any person with a body temperature of over 37.5 degrees Celsius will be denied entry to the venue and be requested to leave; (b) submit a completed health declaration form when registration, which may be used for contact tracing, if required; (c) wear surgical face masks prior to admission to the Hotel and throughout the 2021 annual general meeting. Please note that no masks will be provided at the meeting venue and attendees should wear their own masks; (ii) attendees who are subject to health quarantine prescribed by the Government

of Hong Kong Special Administrative Region (“HKSAR”) not being admitted to the venue; (iii) no refreshment packs or drinks being served; and (iv) no transportation arrangement being provided. Furthermore, for the compliance with the regulation in respect of the restriction on group gathering for the prevention and control of disease as announced and/or amended from time to time by the Government of HKSAR, the Company may limited the number of attendees at the 2021 annual general meeting as may be necessary. The Company strongly recommend shareholders to exercise their voting rights by appointing the chairman of the 2021 annual general meeting as their proxy to vote on the relevant resolutions at the meeting, as an alternative to attending the meeting in person. The Company also reminds attendees that they should carefully consider the risks of attending the 2021 annual general meeting, taking into account their own personal circumstances.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the arrangements of the 2021 annual general meeting at short notice. Shareholders should check the Company’s website at www.hkri.com for future announcements and updates on the arrangements.

- 2 Any member of the Company entitled to attend and vote at the annual general meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
- 3 In case of joint registered holders of any share in the Company, any one of such persons may vote at the annual general meeting, 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 annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the registers of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- 4 To determine the entitlement to attend and vote at the 2021 annual general meeting, the main and branch registers of members of the Company will be closed from Friday, 20 August to Wednesday, 25 August 2021 (both days inclusive), during which period no transfer of shares will be registered. To determine the entitlement for the proposed final dividend, the main and branch registers of members of the Company will be closed from Wednesday, 1 September to Friday, 3 September 2021 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the 2021 annual general meeting and to qualify for the proposed final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company 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 not later than 4:30 p.m. on Thursday, 19 August and Tuesday, 31 August 2021 respectively.
- 5 The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority, shall be deposited at the Investor Centre of the Company’s 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 annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a member from attending and voting in person at the annual general meeting or any adjournment thereof should he so wish.
- 6 With regard to the proposed resolution numbered 3 of this notice, the Board of Directors of the Company recommends that the retiring Directors, namely Mr CHA Mou Zing Victor, Mr CHEUNG Ho Koon, Ms NGAN Man Ying, Mr CHA Mou Daid Johnson, Mr FAN Hung Ling Henry, Ms HO Pak Ching Loretta and Ms Barbara SHIU be re-elected as Directors of the Company.
- 7 With regard to the proposed resolutions numbered 5(1) to 5(3) of this notice, the Directors of the Company wish to state that they have no immediate plans to issue any new shares or buy back any shares of the Company pursuant to the general mandates referred to thereunder.

- 8 If a Typhoon Signal No. 8 or above is hoisted or expected to be hoisted on the date of the annual general meeting as announced by the Hong Kong Observatory, the Company will, as appropriate, post an announcement on the websites of the Company (www.hkri.com) and the Stock Exchange (www.hkexnews.hk) to notify shareholders of the Company for arrangements of the annual general meeting in response to the signal issued.
- 9 Registration of the annual general meeting will start at 10:15 a.m. on Wednesday, 25 August 2021. To ensure that the meeting can start on time, shareholders or their proxies are requested to arrive at the venue for registration at least 15 minutes before the meeting starts.

As at the date of this announcement, the Directors of the Company are:

Executive Chairman

Mr CHA Mou Zing Victor

Non-executive Deputy Chairman

Ms WONG CHA May Lung Madeline

Executive Directors

Mr TANG Moon Wah (*Managing Director*)

Mr CHEUNG Ho Koon

Ms NGAN Man Ying

Non-executive Directors

The Honourable Ronald Joseph ARCULLI

Mr CHA Mou Daid Johnson

Independent Non-executive Directors

Mr CHEUNG Wing Lam Linus

Mr FAN Hung Ling Henry

Ms HO Pak Ching Loretta

Ms Barbara SHIU

Mr TANG Kwai Chang

* *Registered under the predecessor ordinance of the Companies Ordinance, Chapter 622 of the laws of Hong Kong*