

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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HANG YICK HOLDINGS COMPANY LIMITED

恒益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1894)

PROPOSALS FOR

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
- (2) RE-ELECTION OF DIRECTORS;**
- (3) CLOSURE OF REGISTER OF MEMBERS;**
- (4) RE-APPOINTMENT OF AUDITOR;**
- AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at 2/F Bonham Circus, 40–44 Bonham Strand East, Sheung Wan, Hong Kong on 30 August 2024 at 2:30 p.m. or any adjournment thereof is set forth on pages 14 and 17 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before the time fixed for holding the annual general meeting (or any adjournment thereof) to the office of the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, 17/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

29 July 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened on 30 August 2024 at 2:30 p.m. at 2/F Bonham Circus, 40–44 Bonham Strand East, Sheung Wan, Hong Kong;
“Articles”	the articles of association of the Company, as amended from time to time;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Audit Committee”	the audit committee of the Board;
“Board”	the board of Directors;
“Chairman”	the chairman of the Board;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, modified or otherwise supplemented from time to time;
“Company”	Hang Yick Holdings Company Limited, an exempted company incorporated in the Cayman Islands with limited liability on 6 March 2018 and the Shares of which are listed on the Main Board of the Stock Exchange;
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with Shares not exceeding 20% of the number of issued Shares as of the date of passing the resolution plus the amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate;

DEFINITIONS

“Latest Practicable Date”	23 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Board;
“PRC”	The People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Board;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of issued Shares as of the date of passing of such resolution;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Substantial Shareholder(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Takeovers Code”	the Code on Takeovers and Mergers and Share Repurchases issued by the SFC, as amended, supplemented or otherwise modified from time to time; and
“%”	per cent.

LETTER FROM THE BOARD

HANG YICK HOLDINGS COMPANY LIMITED

恒益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1894)

Executive Directors:

Mr. Sin Kwok Chi Stephen

(Chief Executive Officer)

Mr. Law Hok Yu

(appointed on 20 May 2024)

Independent non-executive Directors:

Ms. Mak Suet Man

(appointed on 14 November 2023)

Mr. Deng Chaowen *(Chairman)*

(appointed on 4 January 2024)

Mr. Shi Jianwen

(appointed on 20 May 2024)

Registered office:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Principal place of business and
headquarter in Hong Kong:*

Flat 606, 6/F,

Sunray Industrial Centre,

610 Cha Kwo Ling Road,

Yau Tong, Kowloon

29 July 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) CLOSURE OF REGISTER OF MEMBERS;
(4) RE-APPOINTMENT OF AUDITOR;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

I. INTRODUCTION

The purpose of this circular is to give you information in respect of the resolutions to be proposed at the AGM and to give you notice of the AGM. At the forthcoming AGM, resolutions to be proposed include, *inter alia*: (i) the grant of the Issue Mandate; (ii) the grant of the Repurchase Mandate; (iii) the re-election of retiring Directors; and (iv) the re-appointment of auditors.

A notice convening the AGM is set forth on pages 14 to 17 of this circular.

LETTER FROM THE BOARD

II. PROPOSED GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the Issue Mandate to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate number of the Shares in issue as at the date of passing of the resolution approving the Issue Mandate. As at the Latest Practicable Date, the issued share capital of the Company comprises 921,120,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing the resolution approving the same will be 184,224,000 Shares, representing 20% of the issued share capital of the Company.

The Issue Mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company following the AGM; (ii) the expiration of the period within which the Company is required by any applicable laws or its Articles to hold its next annual general meeting; or (iii) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting prior to the next annual general meeting of the Company.

III. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate to repurchase Shares. The Shares which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the aggregate number of the Shares in issue as at the date of passing of the resolution approving the Repurchase Mandate. As at the Latest Practicable Date, the issued share capital of the Company comprises 921,120,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of passing the resolution approving the Repurchase Mandate will be 92,112,000 Shares, representing 10% of the Shares in issue.

The Repurchase Mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company following the AGM; (ii) the expiration of the period within which the Company is required by any applicable laws or its Articles to hold its next annual general meeting; or (iii) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting prior to the next annual general meeting of the Company.

Subject to the passing of the ordinary resolutions regarding the Issue Mandate and Repurchase Mandate, an ordinary resolution will also be proposed to authorise the Director to issue new Shares in an amount not exceeding the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

LETTER FROM THE BOARD

An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in Appendix I to this circular. The information in the explanatory statement is provided to you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Repurchase Mandate to the Directors.

IV. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors were Mr. Sin Kwok Chi Stephen and Mr. Law Hok Yu, and the independent non-executive Directors were Ms. Mak Suet Man, Mr. Deng Chaowen and Mr. Shi Jianwen.

Pursuant to Article 83(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Article 84(1) of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Pursuant to Article 84(2) of the Articles, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

In accordance with the Articles, each of Mr. Law Hok Yu, Ms. Mak Suet Man, Mr. Deng Chaowen and Mr. Shi Jianwen will retire from office as Directors at the AGM.

On 19 July 2024, Ms. Mak Suet Man informed the Board that she will retire as independent non-executive Director of the Company and cease to be the chairman of each of the Audit Committee and Remuneration Committee and the member of the Nomination Committee after the end of her current service contract on 30 August 2024.

Except for Ms. Mak Suet Man, each of Mr. Law Hok Yu, Mr. Deng Chaowen and Mr. Shi Jianwen offer themselves for re-election thereat.

LETTER FROM THE BOARD

The biographical details, interests in the shares and other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules of the Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

V. RE-APPOINTMENT OF THE AUDITOR

Global Link CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer itself for re-appointment.

The Board proposed to re-appoint Global Link CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

VI. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed during the following periods:

From 27 August 2024 to 30 August 2024, both days inclusive, for the purpose of ascertaining shareholders' entitlement to attend and vote at the AGM. In order to be entitled to attend and vote at the AGM, all completed transfer documents accompanied by the relevant share certificates have to be lodged with the Company's branch share registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, no later than 4:30 p.m. on 26 August 2024 (Hong Kong time).

VII. AGM

A notice convening the AGM is set forth on pages 14 to 17 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before the time fixed for holding the AGM (or any adjournment thereof) to the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited of 17/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions as put to vote at the AGM will be taken by way of poll.

LETTER FROM THE BOARD

VIII. RESPONSIBILITY STATEMENT

This circular, for which the Board collectively and individually accepts 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 in this circular or this circular misleading.

IX. RECOMMENDATION

The Board (excluding the relevant Director who has abstained from voting on the relevant resolution in relation to his re-election as a Director) consider that all the proposed resolutions at the AGM are in the interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM in respect thereof.

X. GENERAL

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

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

Yours faithfully,
For and on behalf of the Board
Hang Yick Holdings Company Limited
Deng Chaowen
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the more important of which are summarised below:

(a) Shareholders' approval

All proposed purchase of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval in relation to a specific transaction.

(b) Share capital

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate number of issued Shares at the date of the passing of the proposed resolution granting the Repurchase Mandate.

As at the Latest Practicable Date, the Company had 921,120,000 Shares in issue. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, exercise of the Repurchase Mandate in full would result in up to 921,120,000 Shares being repurchased by the Company during the period prior to (i) the conclusion of the next annual general meeting of the Company following the AGM; or (ii) the expiration of the period within which the Company is required by any applicable laws or its Articles to hold its next annual general meeting; or (iii) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting prior to the next annual general meeting of the Company, whichever occurs first.

(c) Reasons for repurchase

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

(d) Funding of repurchase

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the Articles, the laws of the Cayman Islands, the Listing Rules, the Companies Ordinance and/or any other applicable laws in Hong Kong, as the case may be. A listed company may not repurchase 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.

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with that as at 31 March 2024 being the date of its latest published audited consolidated accounts. However, 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 requirements of the Company or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(e) Connected parties

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates have any present intention to sell Shares to the Company if the Repurchase Mandate is approved by the Shareholders and exercised.

As at the Latest Practicable Date, no core connected persons of the Company has notified the Company that he/she has a present intention to sell Shares to the Company, nor has he/she undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

(f) Undertaking by the Directors

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

(g) Takeovers Code

If on exercise of the powers of repurchase 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 Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best of the knowledge, information and belief of the Directors and on the basis of the shareholdings of the Company as at the Latest Practicable Date, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as result of any purchase of Shares made under the Repurchase Mandate, since none of the substantial shareholders would hold 30% or more of the shareholdings of the Company after the repurchase.

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than 25% of the Shares being held by the public.

In addition, the Directors confirm that the Repurchase Mandate will not be exercised to an extent where the amount of Shares held by the public will be reduced to below the prescribed minimum percentage of 25% as required by the Listing Rules.

SHARE PURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, no Shares had been repurchased by the Company.

SHARE PRICES

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

	Share price	
	Highest HK\$	Lowest HK\$
2023		
July	N/A	N/A
August	0.305	0.190
September	0.560	0.169
October	0.470	0.260
November	0.460	0.320
December	0.610	0.265
2024		
January	0.460	0.059
February	0.078	0.058
March	0.068	0.059
April	0.075	0.060
May	0.085	0.059
June	0.062	0.024
July (up to the Latest Practicable Date)	0.030	0.021

Trading in the shares of the Company is resumed with effect from 9:00 a.m. on 4 August 2024 after the fulfillment of the resumption guidance imposed by the Stock Exchange.

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles.

1. MR. LAW HOK YU

Mr. Law Hok Yu (羅學儒) (“**Mr. Law**”), aged 34, was appointed as executive Director with effect from 20 May 2024, and a member of Remuneration Committee and Nomination Committee, authorised representative and company secretary with effect from 3 June 2024. He obtained his bachelor degree of Business Administration in Accountancy from the Hong Kong Polytechnic University. He is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Law has over 10 years of experience in auditing, accounting and corporate finance.

Mr. Law is currently an executive director, company secretary and authorised representative of Royal Century Resources Holdings Limited (stock code: 8125), since May 2024.

Mr. Law entered into a service agreement with the Company for a term of three years commencing from 20 May 2024, subject to retirement by rotation and eligibility for re-election in accordance with the articles of association of the Company. The appointment of Mr. Law as an executive director may be terminated by one month’s notice in writing served by either party on the other. Mr. Law will be entitled to an annual director’s fee of HK\$520,000, which is determined by the Board with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this circular, Mr. Law (i) does not hold any other positions with the Company or other members of the Group; (ii) did not hold any other directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange nor is there any other matter that needs to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Law.

2. MR. DENG CHAOWEN

Mr. Deng Chaowen (鄧超文) (“**Mr. Deng**”), age 45, was appointed as an independent non-executive Director, the Chairman of the Board and a member of Audit Committee, Remuneration Committee and Nomination Committee with effect from 4 January 2024.

Mr. Deng has over 20 years of experience in human resources management and corporate management. He worked as human resource manager from 2009 to 2011 in Tencent Holdings Limited (stock code: 0700), a company listed on the main board of The Stock Exchange of Hong Kong Limited. Prior to that, he also worked for Huawei and Kingdee International (Stock

code: 0268) as human resource manager and senior human resource manager respectively. Mr. Deng currently serves as the Co-founder and CEO of Oriental Info Technology Co., Ltd., and its wholly-owned enterprises, including Shenzhen Industry Technology Co., Ltd. Since 2019, he has also worked as a strategic consultant for numerous startup IT companies in Shenzhen. Mr. Deng obtained a Bachelor of Science in Management from Guangdong University of Technology in China in 2002. Mr. Deng also obtained a Master of Science in International Management from Oxford Brookes University in United Kingdom in 2003.

Mr. Deng is currently an independent non-executive director of Alco Holdings Limited (stock code: 0328), since October 2023.

Mr. Deng entered into a letter of appointment with the Company for a term of three years commencing from 4 January 2024, subject to retirement by rotation and eligibility for re-election in accordance with the articles of association of the Company. The appointment of Mr. Deng as an independent non-executive director may be terminated by three months' notice in writing served by either party on the other. Mr. Deng will be entitled to a director's fee of HK\$216,000 per annum, which is determined by the Board with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this circular, Mr. Deng (i) does not hold any other positions with the Company or other members of the Group; (ii) did not hold any other directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange nor is there any other matter that needs to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Deng.

3. MR. SHI JIANWEN

Mr. Shi Jianwen (石艦文) ("Mr. Shi"), age 30, was appointed as an independent non-executive Director and a member of the Audit Committee, Remuneration Committee and Nomination Committee with effect from 20 May 2024 and Chairman of Nomination Committee with effect from 3 June 2024.

Mr. Shi has over 7 years of experience in corporate operation and management in the financial leasing industry. Since 2020, he has worked in Shenzhen Zhongzhu Kaixuan Supply Chain Management Co., Ltd. and is currently the general manager.

Mr. Shi obtained a bachelor's degree in Economics from Zhuhai College of Beijing Institute of Technology in 2017.

Mr. Shi entered into a letter of appointment with the Company for a term of three years commencing from 20 May 2024, subject to retirement by rotation and eligibility for re-election in accordance with the articles of association of the Company. The appointment of Mr. Shi as an independent non-executive director may be terminated by one month's notice in writing served by either party on the other. Mr. Shi will be entitled to a director's fee of HK\$180,000 per annum, which is determined by the Board with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this circular, Mr. Shi (i) does not hold any other positions with the Company or other members of the Group; (ii) did not hold any other directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Shi confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange nor is there any other matter that needs to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Shi.

NOTICE OF ANNUAL GENERAL MEETING

HANG YICK HOLDINGS COMPANY LIMITED

恒益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1894)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Hang Yick Holdings Company Limited (the “**Company**”) will be held at 2/F, Bonham Circus, 40–44 Bonham Strand East, Sheung Wan, Hong Kong on 30 August 2024 at 2:30 p.m. for the following purposes:

AS ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements, the directors’ report and the auditor’s report of the Company for the year ended 31 March 2024.
2. To authorise the board of directors of the Company (the “**Directors**”) to fix the remuneration of the Directors.
- 3a. To re-elect Mr. Law Hok Yu as an Executive Director of the Company.
- 3b. To re-elect Mr. Deng Chaowen as an Independent Non-Executive Director of the Company.
- 3c. To re-elect Mr. Shi Jianwen as an Independent Non-Executive Director of the Company.
4. To re-appoint Global Link CPA Limited as the auditor of the Company and to authorise the board of the Directors to fix the remuneration of the auditor of the Company.
5. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:
 - (A) “**THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (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 which 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 or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers, employees of the Company and/or any of its subsidiaries or other eligible persons of shares or rights to acquire shares in the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of shares of the Company in issue at the date 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 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 by the articles of association of the Company or any applicable law to be held; and
- (iii) the date upon which the authority set out in 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 or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).”

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(B) “**THAT**:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**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 of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased or agreed to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate 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
- (c) for the purposes 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;
- (ii) the date by which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) “**THAT** conditional upon resolutions (A) and (B) set out above being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution (B) above shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the resolution (A) above, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this resolution.”

By order of the Board
Hang Yick Holdings Company Limited
Deng Chaowen
Chairman

Hong Kong, 29 July 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or, if he is holder of more than one share, more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed must be deposited at the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited of 17/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof).
3. The register of members of the Company will be closed from 27 August 2024 to 30 August 2024, both days inclusive, for the purpose of ascertaining shareholders' entitlement to attend and vote at the AGM. In order to be entitled to attend and vote at the AGM, all completed transfer documents accompanied by the relevant share certificates have to be lodged with the Company's branch share registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, no later than 4:30 p.m. on 26 August 2024 (Hong Kong time).
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorised.
5. In the case of joint holders of any shares, any one of such joint holders may vote at the above meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto. However, if more than one of such joint holders is present at the above meeting, either personally or by proxy, the joint holder whose name stands first in the register of members of the Company, will alone be entitled to vote in respect of such shares.
6. Delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting convened and in such event, the form of proxy shall be deemed to be revoked.
7. On a poll, every shareholder present at the meeting shall be entitled to one vote for every fully paid-up share of which he/she is the holder. The result of such poll shall be deemed to be the resolution of the meeting at which the poll was so required or demanded.
8. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
9. References to time and dates in this notice are to Hong Kong time and dates.