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

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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 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 Tsit Wing International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**TSIT WING INTERNATIONAL HOLDINGS LIMITED**

**捷榮國際控股有限公司\***

*(Incorporated under the laws of Bermuda with limited liability)*

**(Stock Code: 2119)**

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO  
ISSUE NEW SHARES AND TO REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;  
(4) PROPOSED FINAL DIVIDEND;  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

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A letter from the Board is set out on pages 3 to 8 of this circular. A notice convening the AGM to be held at 10 a.m. on Wednesday, 22 May 2024 at Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong, is set out on pages 17 to 22 of this circular.

A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return the same to the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and the return of the form of proxy will not preclude you from subsequently attending and voting in person at the AGM or any adjournment thereof if you so wish.

\* *For identification purpose only*

19 April 2024

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## DEFINITIONS

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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 held at 10 a.m. on Wednesday, 22 May 2024, or, where the context so admits, any adjournments of such meeting, and the notice of which is set out in this circular
“Board”	the board of Directors
“Bye-Laws”	the amended and restated bye-laws of the Company with effect from 27 April 2023
“Company”	Tsit Wing International Holdings Limited (捷榮國際控股有限公司*), an exempted company incorporated in Bermuda with limited liability and the Shares of which are listed on the Stock Exchange
“Directors”	the director(s) of the Company
“Final Dividend”	the proposed final dividend of HK2.22 cents per Share for the year ended 31 December 2023 to the Shareholders whose names appear on the register of members of the Company on the Record Date
“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
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as set out in the notice of the AGM
“Latest Practicable Date”	9 April 2024, being the latest practicable date before the printing of this circular for ascertaining certain information for the purpose of inclusion in this circular
“Listing Date”	11 May 2018, the date on which the Shares are listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Record Date”	Tuesday, 28 May 2024, being the record date for determining entitlements of the Shareholders to the Final Dividend

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## DEFINITIONS

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“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as set out in the notice of the AGM
“Resolution(s)”	the proposed resolution(s) as referred to in the notice of the AGM
“Share(s)”	ordinary share(s) of nominal or par value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

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**TSIT WING INTERNATIONAL HOLDINGS LIMITED**

**捷榮國際控股有限公司\***

*(Incorporated under the laws of Bermuda with limited liability)*

**(Stock Code: 2119)**

*Executive Directors:*

Mr. Wong Tat Tong  
*(Chairman & Chief Executive Officer)*  
Ms. Fan Yee Man  
Mr. Kam Chun Pong Bernard

*Registered office:*

Canon's Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

*Non-executive Directors:*

Mr. Timothy John Collins  
Mr. Lee Tak Wah

*Head office and principal place of  
business in Hong Kong:*

Flats F–J, 11th Floor, Block 1  
Kwai Tak Industrial Centre  
15–33 Kwai Tak Street  
Kwai Chung  
New Territories  
Hong Kong

*Independent non-executive Directors:*

Mr. Tang Kwai Chang  
Mr. Wong Man Fai  
Mr. Lok Kung Chin Hardy

19 April 2024

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO  
ISSUE NEW SHARES AND TO REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;  
(4) PROPOSED FINAL DIVIDEND;  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the AGM, Resolutions will be proposed to seek the Shareholders' approval for (i) the proposed granting of the Issue Mandate and the Repurchase Mandate; (ii) the proposed re-election of Directors; (iii) the proposed re-appointment of auditor; and (iv) the proposed

\* *For identification purpose only*

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## LETTER FROM THE BOARD

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distribution of Final Dividend. The purpose of this circular is to provide you with the necessary information on these issues and the related Resolutions to be proposed at the AGM.

### THE ISSUE MANDATE

The Company's existing mandate to allot and issue Shares was approved by its Shareholders on 27 April 2023. Unless otherwise renewed, the existing mandate to allot and issue Shares will lapse at the conclusion of the AGM.

In order to ensure flexibility when it is desirable to allot and issue or otherwise deal with additional Shares, the Directors will seek the approval of the Shareholders to grant the Issue Mandate at the AGM and will put forward the following Resolutions as set out in the notice of the AGM for the following purposes:

- Resolution no. 6 — to grant a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution; and
- Resolution no. 8 — to increase the aggregate nominal amount of share capital of the Company which may be issued under the Issue Mandate by adding thereto the aggregate nominal amount of the share capital of the Company repurchased under the Repurchase Mandate.

The Directors have no immediate plans to allot and issue any new Shares other than Shares which may fall to be issued under the share option scheme(s) (if any) of the Company.

The Company had in issue an aggregate of 720,731,512 Shares as at the Latest Practicable Date. Subject to the passing of Resolution no. 6 for the approval of the Issue Mandate, the Company would be allowed to allot, issue and deal with a maximum of 144,146,302 new Shares on the basis that no further Shares are issued or repurchased before and up to the date of the AGM.

### THE REPURCHASE MANDATE

The Company's existing mandate to repurchase Shares was approved by its Shareholders on 27 April 2023. Unless otherwise renewed, the existing mandate will lapse at the conclusion of the AGM.

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## LETTER FROM THE BOARD

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In order to seek the approval of the Shareholders to grant the Repurchase Mandate at the AGM, the Directors will put forward the following Resolution as set out in the notice of the AGM:

- Resolution no. 7 — to grant a general and unconditional mandate to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.

The Company had in issue an aggregate of 720,731,512 Shares as at the Latest Practicable Date. Subject to the passing of Resolution no. 7 for the approval of the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 72,073,151 Shares on the basis that no further Shares are issued or repurchased before and up to the date of the AGM.

The Repurchase Mandate and the Issue Mandate shall continue to be in force during the period from the date of passing of the Resolutions for the approval of the Repurchase Mandate and the Issue Mandate up to (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 Bye-Laws or any applicable law of Bermuda to be held; or (iii) the revocation or variation of the Repurchase Mandate or the Issue Mandate (as the case may be) by ordinary resolution of the Shareholders at a general meeting of the Company, whichever occurs first.

The Listing Rules contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange. The Company is required to give the Shareholders information which is reasonably necessary to enable them to make an informed decision as to whether to vote for or against the Resolution to approve the grant of the Repurchase Mandate. In this regard, this circular contains an explanatory statement required by the Listing Rules as set out in Appendix I.

### RE-ELECTION OF DIRECTORS

In accordance with bye-laws 99 of the Bye-Laws, Mr. Kam Chun Pong Bernard and Mr. Lok Kung Chin Hardy shall retire by rotation at the AGM and they, being eligible, offer themselves for re-election at the AGM.

In accordance with bye-laws 102 of the Bye-Laws, each of Mr. Timothy John Collins and Mr. Lee Tak Wah appointed by the Board as a non-executive Director on 14 June 2023 shall be subject to re-election at the AGM.

The Company has in place a nomination policy which sets out, *inter alia*, factors to be considered in assessing candidates to be re-appointed as Directors. The nomination committee of the Board (the “**Nomination Committee**”) has reviewed the overall contribution and service of each of Mr. Kam Chun Pong Bernard and Mr. Lok Kung Chin Hardy to the Company including their attendance of Board and relevant committees

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## LETTER FROM THE BOARD

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meetings and general meeting, the level of participation and performance on the Board. The Nomination Committee has also reviewed the background and examined the experience of Mr. Timothy John Collins and Mr. Lee Tak Wah and is of the view that they could both bring valuable insight to the Board. With the recommendations of the Nomination Committee, the Board has proposed that the above Directors stand for re-election as Directors at the AGM.

The Nomination Committee had reviewed the independence of Mr. Lok Kung Chin Hardy. Mr. Lok Kung Chin Hardy also submitted an annual confirmation to the Company on his independence pursuant to Rule 3.13 of the Listing Rules. The Board considered that Mr. Lok Kung Chin Hardy continues to be considered as an independent non-executive Director and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Brief biographical and other details of the retiring Directors proposed to be re-elected at the AGM which are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

### **RE-APPOINTMENT OF AUDITOR**

Messrs. Ernst & Young will retire as the independent auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Messrs. Ernst & Young as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### **FINAL DIVIDEND**

Subject to the approval by the Shareholders at the AGM, the Board proposed to pay a final dividend of HK2.22 cents per Share for the year ended 31 December 2023 to the Shareholders whose names appear on the register of members of the Company as at the close of business on Tuesday, 28 May 2024. The final dividends are expected to be paid in Hong Kong dollars on or before Wednesday, 12 June 2024.

### **AGM AND ACTIONS TO BE TAKEN**

A notice convening the AGM is set out on pages 17 to 22 of this circular.

A form of proxy for 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 to the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company, as soon as possible and in any event not less than 48 hours before the time appointed for



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## LETTER FROM THE BOARD

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holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the AGM or any adjournment thereof if you so wish.

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Friday, 17 May 2024 to Wednesday, 22 May 2024 (both days inclusive) for the purpose of determining entitlement of the Shareholders to attend and vote at the AGM, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 16 May 2024.

In addition, in order to determine the entitlement of the Shareholders to receive the proposed Final Dividend, if approved, the register of members of the Company will be closed on Tuesday, 28 May 2024, and no transfer of Shares will be registered on that day. In order to be eligible to receive the proposed Final Dividend, all transfers of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 27 May 2024.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, the vote of Shareholders at the AGM will be taken by poll and a scrutineer will be appointed by the Company for vote taking at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **RECOMMENDATION**

The Directors believe that the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of the retiring Directors, the proposed re-appointment of the auditor and the proposed distribution of Final Dividend as set out in the notice of the AGM, are in the best interests of the Company and the Shareholders as a whole. The necessary information for seeking the Shareholders' approval on the proposed matters is already set out herein for consideration. The Directors recommend that all Shareholders should vote in favour of all Resolutions to be proposed at the AGM.

As at the Latest Practicable Date, no Shareholder is required to abstain from voting under the Listing Rules in respect of any of the Resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### FURTHER INFORMATION

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

No distribution of corporate gifts and no refreshments will be served.

### MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully,  
By order of the Board  
**Tsit Wing International Holdings Limited**  
**Mr. Wong Tat Tong**  
*Chairman and Chief Executive Officer*

*This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for consideration as to whether to vote for or against the ordinary resolution to be proposed at the AGM for granting the Repurchase Mandate.*

*This explanatory statement contains all the information required pursuant to rule 10.06 of the Listing Rules which is set out as follows:*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 720,731,512 Shares.

Subject to the passing of Resolution no. 7 for the approval of the Repurchase Mandate and in accordance with the terms thereof, on the basis that no further Shares are issued or repurchased by the Company before and up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase Shares a maximum of 72,073,151 Shares during the period up to the conclusion of the next annual general meeting of the Company in 2025, or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable law of Bermuda to be held, or the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders at a general meeting of the Company, whichever of these three events occurs first.

## **REASONS FOR THE REPURCHASES**

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

## **FUNDING OF REPURCHASES**

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will be made out of funds of the Company legally permitted to be utilised in this connection in accordance with its memorandum of association, the Bye-Laws, the Listing Rules and the applicable laws of Bermuda. The Company may not repurchase its own 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.

**POSSIBLE MATERIAL ADVERSE IMPACT**

Taking into account the current working capital position of the Company, 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 Company as compared to the financial position as disclosed in the audited financial statements contained in the Company's annual report for the year ended 31 December 2023. Therefore, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the appropriate working capital requirements or the gearing position of the Company as they would consider from time to time.

The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

**SHARE PRICES**

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

	Trade price per Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2023</b>		
April	1.17	0.85
May	0.93	0.82
June	0.84	0.77
July	0.85	0.77
August	0.81	0.68
September	0.74	0.65
October	0.72	0.61
November	0.64	0.59
December	0.60	0.55
<b>2024</b>		
January	0.60	0.51
February*	0.713	0.398
March	0.68	0.52
April (up to and including the Latest Practicable Date)	0.56	0.51

\* The ex-dividend date of the special dividend of HK13.87 cents per ordinary share, which was paid to the Shareholders on 11 March 2024, was on 29 February 2024.

## THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, 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 could, depending on the level of such increase, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, based on disclosures made under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO") and to the best knowledge and belief of the Company, information on the substantial Shareholders was as follows:

Substantial Shareholder	Number of Shares held	Approximate percentage of existing shareholder	Approximate percentage of shareholding if Repurchasing Mandate is exercised in full
Hero Asia Limited (" <b>Hero Asia</b> ") ( <i>Note 1</i> )	514,667,312	71.41%	79.34%
Mr. Wong Tat Tong ( <i>Note 2</i> )	514,667,312	71.41%	79.34%
Ms. Li Ying Wah Irene (" <b>Ms. Li</b> ") ( <i>Note 3</i> )	514,667,312	71.41%	79.34%
Dah Chong Hong Food International Holdings Limited (" <b>DCH Food</b> ") ( <i>Note 4</i> )	514,667,312	71.41%	79.34%
CITIC Limited ( <i>Note 5</i> )	514,667,312	71.41%	79.34%
CITIC Group Corporation ( <i>Note 6</i> )	514,667,312	71.41%	79.34%

*Notes:*

1. In respect of the 514,667,312 Shares, 363,313,695 Shares were held by itself beneficially and, simultaneously, as a party to an agreement to which s 317(1)(a) of SFO applies, Hero Asia is treated as being interested in the 151,353,617 Shares held by DCH Food.
2. Hero Asia is a company wholly owned by Mr. Wong Tat Tong, and hence he is deemed to be interested in 514,667,312 Shares via his controlled corporation (i.e. Hero Asia).
3. Reference is made to above note 2. As Mr. Wong Tat Tong's spouse, Ms. Li is deemed to be interested in 514,667,312 shares.
4. In respect of the 514,667,312 Shares, 151,353,617 Shares were held by itself beneficially and, simultaneously, as a party to an agreement to which s 317(1)(a) of SFO applies, DCH Food is treated as being interested in the 363,313,695 Shares held by Hero Asia.
5. DCH Food is an indirectly wholly owned subsidiary of CITIC Limited, and therefore CITIC Limited is deemed to have an interest in the shares in which DCH Food is interested.
6. CITIC Limited is an indirectly non-wholly owned subsidiary of CITIC Group Corporation, and therefore CITIC Group Corporation is deemed to have an interest in the shares in which CITIC Limited is interested.

In the event that the Repurchase Mandate is exercised in full, the increase in above shareholdings in the Company would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase Shares to an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer.

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 72,073,151 Shares (being 10% of the total number of issued Shares as at the Latest Practicable Date) and the shareholding interests in the Company held by Hero Asia, Mr. Wong Tat Tong, Ms. Li , DCH Food, CITIC Limited, CITIC Group Corporation would increase from approximately 71.41% to approximately 79.34% 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 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.

#### **SHARE REPURCHASE MADE BY THE COMPANY**

Neither the Company nor any of its subsidiaries has purchased any of the Shares (whether on the Stock Exchange or otherwise) during the 6 months immediately preceding the Latest Practicable Date.

#### **DIRECTORS' DEALINGS**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the Shares in the event that the Repurchase Mandate is granted at the AGM.

#### **CORE CONNECTED PERSONS**

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he or she has a present intention to sell any securities to the Company nor has any such core connected person undertaken not to sell any of the securities held by him or her to the Company in the event that the Repurchase Mandate is granted.

#### **GENERAL**

The Directors will exercise the powers of the Company to make repurchases under the Repurchase Mandate pursuant to the relevant resolution of the Company and in accordance with the Listing Rules and the applicable laws of Bermuda and as permitted by the regulations in the memorandum of association of the Company and the Bye-Laws.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

Details of the Directors who are proposed to be re-elected at the AGM in accordance with the Bye-Laws, are set out below:

### EXECUTIVE DIRECTOR

**Mr. Kam Chun Pong Bernard (金振邦)**, aged 67, was appointed as an executive Director with effect from 4 May 2021. He is currently the Head of Group Strategic Planning & Business Development with effect from 1 July 2023. He has been working for the Group for more than nine years and is primarily responsible for the Group's business strategy and planning, coordinating and overseeing marketing affairs of the Group and the Group's B2C business. Mr. Kam has more than 30 years of experience in marketing, sales management and business development with a focus in the fast-moving consumer products and the food service industry. Mr. Kam obtained a Higher Diploma in business studies from Hong Kong Polytechnic (presently known as Hong Kong Polytechnic University) and a Diploma in Marketing from the Institute of Marketing (United Kingdom). He also completed a ten-week international general management program, namely Program for Executive Development (P.E.D) at the International Institute for Management Development (IMD) in Switzerland.

Mr. Kam has entered into a service agreement with the Company for a fixed term of three years commencing on 4 May 2021, and renewable automatically for successive terms of three years. He is entitled to a monthly salary of HK\$111,515 and discretionary bonus as may be decided by the Board. Mr. Kam's remuneration was determined by the Company with reference to the duties, level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Kam held 184,000 Shares, representing approximately 0.03% of the issued share capital of the Company. Save as disclosed above and as far as the Directors are aware, Mr. Kam does not have any financial or family relationship with any directors, senior management, or substantial or controlling shareholders of the Company (as defined under the Listing Rules) as at the Latest Practicable Date.

### NON-EXECUTIVE DIRECTORS

**Mr. Timothy John Collins**, aged 55, was appointed as a non-executive Director with effect from 14 June 2023. He has over 25 years of experience in the fast-moving consumer goods and healthcare industries. He has been the chief executive director of DCH Auriga Healthcare and Integrated Market Services Asia — Southeast Asia region. He has also been the head of DCH Logistics and DCH Foods in Mainland China since November 2023. He joined Li and Fung Asia (“**LF Asia**”) in 2004 and had been essential to LF Asia's development, leading the expansion of market coverage across Asia and orchestrating the acquisition of LF Asia by Dah Chong Hong Holdings Limited (“**DCH Group**”) in June 2016. Post-acquisition he has overseen the integration of LF Asia and the rebranding of the DCH Auriga healthcare platform independent from the DCH Foods platform. Prior to joining the DCH Group, Mr. Collins was the general manager (Hong Kong and Taiwan) from 2000 to 2003, the sales and marketing director (Indonesia) from 1998 to 2000, and



took other various roles from 1991 to 1997 at Cadbury Schweppes Ltd. Mr. Collins is a member of the Hong Kong Supplier Association and Global Standards 1 and a member of the Advisory Board for the Asian Institute of Supply Chains & Logistics, The Chinese University of Hong Kong. Mr. Collins completed various courses including the leadership program of MIT Sloan School of Management in July 2010.

Mr. Collins has entered into a letter of appointment with the Company for an initial term of three years commencing from 14 June 2023 unless terminated by not less than three months' notice in writing served by either party on the other. According to the terms of his appointment letter, no director's fee shall be payable by the Company. His future remuneration shall be subject to the review by the Board based on the recommendations from the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Collins does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above and as far as the Directors are aware, Mr. Collins does not have any financial or family relationship with any directors, senior management, or substantial or controlling shareholders of the Company (as defined under the Listing Rules) as at the Latest Practicable Date.

**Mr. Lee Tak Wah (李德華)**, aged 59, was appointed as non-executive Director with effect from 14 June 2023. He has over 20 years of experience in corporate and business management. He has been the executive director and head of new retail, motor & yacht of DCH Group since January 2023, where he is responsible for overseeing the motor & yacht business operation and development. Mr. Lee has joined the DCH Group since June 1999 and has held various senior positions within the DCH Group. Mr. Lee obtained a Bachelor of Engineering (Mechanical Engineering) from the Hong Kong Polytechnic University in November 1987, and received a Master of Business Administration from the Chinese University of Hong Kong in December 1996.

Mr. Lee has entered into a letter of appointment with the Company for an initial term of three years commencing from 14 June 2023 unless terminated by not less than three months' notice in writing served by either party on the other. According to the terms of his appointment letter, no director's fee shall be payable by the Company. His future remuneration shall be subject to the review by the Board based on the recommendations from the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Lee does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above and as far as the Directors are aware, Mr. Lee does not have any financial or family relationship with any directors, senior management, or substantial or controlling shareholders of the Company (as defined under the Listing Rules) as at the Latest Practicable Date.

**INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Mr. Lok Kung Chin Hardy (陸恭正)**, aged 74, was appointed as an independent non-executive Director on 10 December 2020. Mr. Lok graduated in Civil Engineering from the University of Manchester Institute of Science & Technology. He is a member of both the Institute of Civil Engineers and the Hong Kong Institution of Engineers, and a fellow member of the Hong Kong Institute of Construction Managers. Mr. Lok is the Chairman of The Sun Company, Limited and has over 50 years of experience in building and engineering construction work. Mr. Lok has been an independent non-executive director of Kowloon Development Company Limited (Stock Code: 00034) since January 2002.

Mr. Lok has entered into a letter of appointment with the Company for a term of three years commencing from 10 December 2020 which has been renewed for a term of three years commencing from 10 December 2023. He is entitled to receive a monthly director's fee of HK\$25,000 as determined by the Board with reference to the prevailing market conditions and his responsibility in the Company.

As at the Latest Practicable Date, Mr. Lok does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above and as far as the Directors are aware, Mr. Lok does not have any financial or family relationship with any directors, senior management, or substantial or controlling shareholders of the Company (as defined under the Listing Rules) as at the Latest Practicable Date.

Save as disclosed herein, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders nor is there any other information relating to the retiring Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.



**TSIT WING INTERNATIONAL HOLDINGS LIMITED**

**捷榮國際控股有限公司\***

*(Incorporated under the laws of Bermuda with limited liability)*

**(Stock Code: 2119)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of Tsit Wing International Holdings Limited (the “**Company**”) will be held at 10 a.m. (Hong Kong Time) on Wednesday, 22 May 2024 at Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor for the year ended 31 December 2023;
2. To declare and approve a final dividend of HK2.22 cents per Share in respect of the year ended 31 December 2023;
3. To re-elect the following:
  - (A) Mr. Kam Chun Pong Bernard as an executive director of the Company;
  - (B) Mr. Timothy John Collins as a non-executive director of the Company;
  - (C) Mr. Lee Tak Wah as a non-executive director of the Company; and
  - (D) Mr. Lok Kung Chin Hardy as an independent non-executive director of the Company;
4. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company;
5. To re-appoint Messrs. Ernst & Young, Certified Public Accountants, as auditor of the Company and to authorise the Board to fix the remuneration of the auditor;

\* *For identification purpose only*

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## NOTICE OF ANNUAL GENERAL MEETING

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6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares (“**Shares**”) in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and it 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, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in this resolution, otherwise than pursuant to:
  - (i) a rights issue (as defined below); or
  - (ii) the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares; or
  - (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 and/or employees of the Company and/or any of its subsidiaries or any other eligible persons of Shares or rights to acquire Shares of the Company; or
  - (iv) scrip dividends or under similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; and
  - (v) a specific authority granted by the shareholders of the Company,

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval pursuant to paragraph (a) of this resolution shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution 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 bye-laws of the Company or any applicable law of Bermuda to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company at a general meeting; and

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of shares open for a period fixed by the Directors to the 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 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 applicable to the Company).”

7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase shares (“**Shares**”) in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other exchange on which the securities of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Takeovers Code, subject to and in accordance with any applicable law and the requirements of the Listing Rules, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly;
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the date of 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 bye-laws of the Company or any applicable law of Bermuda to be held; or
    - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of shareholders of the Company at a general meeting.”
8. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the resolutions numbered 6 and 7 as set out in the notice (the “**Notice**”) convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares pursuant to the resolution numbered 6 as set out in the Notice be and is hereby extended by the addition to the aggregate nominal amount of share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company under the authority granted pursuant to the resolution numbered 7 as set out in the Notice provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

By order of the Board  
**Tsit Wing International Holdings Limited**  
**Mr. Wong Tat Tong**  
*Chairman and Chief Executive Officer*

Hong Kong  
19 April 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered office:*  
Canon's Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
Flats F–J, 11th Floor, Block 1  
Kwai Tak Industrial Centre  
15–33 Kwai Tak Street  
Kwai Chung  
New Territories  
Hong Kong

**Notes:**

- (1) A member of the Company entitled to attend and vote at the aforesaid meeting is entitled to appoint one or (if he/she/it holds 2 or more shares) more proxies to attend and vote instead of him/her/it. A proxy needs not be a member of the Company.
- (2) To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Hong Kong share registrar of the Company, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting at the aforesaid meeting.
- (4) A form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of an officer or attorney or other person duly authorised to sign the same.
- (5) In the case of joint holders of any shares, any one of such joint holders may vote at the aforesaid 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 aforesaid meeting, either personally or by proxy, the vote of the joint holder whose name stands first in the register of members of the Company and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).
- (6) The register of members of the Company will be closed from Friday, 17 May 2024 to Wednesday, 22 May 2024 (both days inclusive) for the purpose of determining entitlement of the shareholders of the Company to attend and vote at the aforesaid meeting, during which period no transfer of the Shares will be effected. In order to qualify for attending and voting at the aforesaid meeting, all transfers of the Shares accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 16 May 2024.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (7) In order to determine the entitlement of the shareholders to receive the proposed final dividend, if approved, the register of members of the Company will be closed on Tuesday, 28 May 2024, no transfer of the Shares will be registered on that day. In order to be eligible to receive the proposed final dividend, all transfers of the Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 27 May 2024.