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

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stock broker 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 Golden Power Group Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker, registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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This circular is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

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**GoldenPower**<sup>®</sup>

**GOLDEN POWER GROUP HOLDINGS LIMITED**

**金力集團控股有限公司**

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

**(Stock Code: 3919)**

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

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A notice convening the annual general meeting (the “**AGM**”) of Golden Power Group Holdings Limited (the “**Company**”) to be held at Meeting room II-III, 24/F, Hyatt Regency Hong Kong, Sha Tin, 18 Chak Cheung Street, Sha Tin, Hong Kong on Thursday, 23 May 2024 at 3:00 p.m. is set out on pages 14 to 18 of this circular.

A form of proxy for use by the shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to read this circular and complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong 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. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

23 April 2024

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1–2
<b>Letter from the Board</b> .....	3–8
<b>Appendix I — Explanatory Statement of the Repurchase Mandate</b> .....	9–11
<b>Appendix II — Biographical Details of Retiring Directors Proposed for Re-election at the AGM</b> .....	12–13
<b>Notice of Annual General Meeting</b> .....	14–18

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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 Meeting room II–III, 24/F, Hyatt Regency Hong Kong, Sha Tin, 18 Chak Cheung Street, Sha Tin, Hong Kong on Thursday, 23 May 2024 at 3:00 p.m., the notice of which is set out on pages 14 to 18 of this circular, or any adjournment thereof
“Articles” or “Articles of Association”	the articles of association of the Company adopted on 15 May 2015, and as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Companies Act”	The Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“Company”	Golden Power Group Holdings Limited (金力集團控股有限公司) (Stock Code: 3919), an exempted company incorporated in the Cayman Islands with limited liability on 7 June 2012, the issued 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, and, unless the context otherwise requires, refer to Mr. Chu King Tien and Golden Villa Ltd.
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), 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 unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares not exceeding the aggregate of 20% of the number of the issued Shares as at the date of the passing of the relevant resolution
“Latest Practicable Date”	15 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company, as amended, supplemented or otherwise modified from time to time
“Register”	the register of members of the Company
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to purchase or repurchase the Shares not exceeding the aggregate of 10% of the number of the issued Shares as at the date of the passing of the relevant resolution
“SFO”	the 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 the Company with nominal value of HK\$0.01 each
“Share Registrar”	Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent



**GOLDEN POWER GROUP HOLDINGS LIMITED**

**金力集團控股有限公司**

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

**(Stock Code: 3919)**

*Executive Directors:*

Mr. Chu King Tien (*Chairman*)  
Ms. Chu Shuk Ching (*Chief Executive Officer*)  
Mr. Tang Chi Him  
Mr. Chu Ho Wa

*Registered Office:*

Windward 3, Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Independent non-executive Directors:*

Mr. Hui Kwok Wah  
Mr. Kan Man Kim  
Mr. Wong Ka Chun Matthew

*Headquarters and principal*

*place of business in Hong Kong:*  
Flat C, 20/F, Block 1  
Tai Ping Industrial Centre  
57 Ting Kok Road  
Tai Po, New Territories  
Hong Kong

23 April 2024

*To the Shareholders*

Dear Sir/Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with notice of the AGM and the relevant information regarding the resolutions to be proposed at the AGM relating to:

- (a) the granting of the Issue Mandate to the Directors;
- (b) the granting of the Repurchase Mandate to the Directors;

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## LETTER FROM THE BOARD

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- (c) the granting of the extension mandate to extend the Issue Mandate by the addition of an amount representing the number of the Shares purchased or repurchased by the Company pursuant to the Repurchase Mandate;
- (d) the re-election of the retiring Directors; and
- (e) the re-appointment of the auditor of the Company.

### 2. THE ISSUE MANDATE

The Directors have been granted a general unconditional mandate to allot, issue and deal with the Shares pursuant to the ordinary resolution of the Shareholders passed in the previous annual general meeting held on 25 May 2023 (the “**Previous AGM**”). As at the Latest Practicable Date, such general mandate has not been utilized and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to exercise all powers of the Company to allot, issue and deal with the Shares not exceeding the aggregate of 20% of the number of the issued Shares as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the total number of issued Shares was 540,000,000.

Subject to passing of the resolution proposed, assuming that there would be no change in the number of issued Shares after the Latest Practicable Date and prior to the AGM, the maximum number of new Shares which can be issued under the Issue Mandate will be 108,000,000 Shares, representing 20% of the issued Shares as at the Latest Practicable Date.

Details of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 4 of the notice of the AGM.

### 3. THE REPURCHASE MANDATE

The Directors have been granted a general unconditional mandate to exercise all powers of the Company to purchase or repurchase Shares pursuant to the ordinary resolution of the Shareholders passed in the Previous AGM. As at the Latest Practicable Date, such repurchase mandate has not been utilized and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to exercise all powers of the Company to purchase or repurchase the Shares not exceeding the aggregate of 10% of the number of the issued Shares as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the total number of issued Shares was 540,000,000.

Subject to passing of the resolution proposed, assuming that there would be no change to the number of issued Shares after the Latest Practicable Date and prior to the AGM, the maximum number of Shares which the Company can purchase or repurchase would be 54,000,000, representing 10% of the issued Shares as at the Latest Practicable Date.

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## LETTER FROM THE BOARD

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An explanatory statement giving the particulars required under the Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out in the Appendix I to this circular.

Details of the Repurchase Mandate are set out in the ordinary resolution as referred to in resolution no. 5 of the notice of the AGM.

The Issue Mandate and Repurchase Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking or varying such mandate.

#### **4. EXTENSION OF ISSUE MANDATE**

In addition, if the Issue Mandate and the Repurchase Mandate are granted, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the number of the Shares which may be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Directors pursuant to the Issue Mandate of an amount representing the number of the issued Shares purchased or repurchased by the Company pursuant to the Repurchase Mandate.

Details of the extension of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 6 of the notice of the AGM.

#### **5. RE-ELECTION OF THE DIRECTORS**

Pursuant to Article 108 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 three or a multiple of three, 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 least once every three years.

Pursuant to Article 108 of the Articles, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those 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.

Pursuant to Article 112 of the Articles, any Director appointed by the Board to fill a causal vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following

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## LETTER FROM THE BOARD

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annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under the Articles shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

In accordance with the above provisions of Article 108 of the Articles, the following Directors, namely, Ms. Chu Shuk Ching (“**Ms. Chu**”) and Mr. Hui Kwok Wah (“**Mr. Hui**”), will retire from office by rotation and, being eligible, offer themselves for re-election as the Directors at the AGM respectively. Pursuant to Article 112 of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that annual general meeting. Accordingly, Mr. Wong Ka Chun Matthew (“**Mr. Wong**”) will hold office as Director only until the conclusion of the AGM and, being eligible, offers himself for re-election. Details in relation to re-election of Directors are set out in the ordinary resolutions as referred to in resolution no. 3 of the notice of the AGM. Biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### 6. RECOMMENDATION OF THE NOMINATION COMMITTEE

On 21 March 2024, the nomination committee of the Board (the “**Nomination Committee**”), having reviewed the composition of the Board, nominated Ms. Chu, Mr. Hui and Mr. Wong to the Board for it to recommend to Shareholders for re-election at the Annual General Meeting. Mr. Hui, who is a member of the Nomination Committee, abstained from voting at the Nomination Committee meeting when his nomination was being considered.

The nominations were made in accordance with the nomination policy and the objective criteria (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, details of which are set out in the 2023 annual report of the Company. The Nomination Committee had also taken into account of the respective contributions of Ms. Chu, Mr. Hui and Mr. Wong to the Board and their commitment to their roles. The Nomination Committee was satisfied with the independence of Mr. Wong, having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules, of which Mr. Wong had confirmed to the Company.

Mr. Wong, who is proposed to be re-elected as an independent non-executive Director of the Company, confirmed to the Company that he did not, as at the Latest Practicable Date, hold seven or more directorship in any listed companies. Mr. Wong has been the independent non-executive Director of the Company since 29 December 2023. The Board considers Mr. Wong having more than 12 years of experience in financial industry spanning across corporate finance advisory, capital market transaction advisory and auditing, as well as his qualifications as a member of CPA Australia, a member of Chartered Institute of Management Accountant and Chartered Global Management Accountant will contribute to



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## LETTER FROM THE BOARD

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the diversity of the Board and bring insights in terms of financial and accounting perspectives to the Board. The biographical background of Mr. Wong is more particularly set out in Appendix II of this circular.

On 21 March 2024, the Board accepted Nomination Committee's nominations and recommended Ms. Chu, Mr. Hui and Mr. Wong to stand for re-election by Shareholders at the AGM. The Board considers that the re-election of Ms. Chu, Mr. Hui and Mr. Wong as Directors is in the best interest of the Company and Shareholders as a whole. Ms. Chu, Mr. Hui and Mr. Wong abstained from the discussion and voting at the Board meeting regarding their respective nominations.

Further information about the Board's composition and diversity (including their gender, age, expertise, skills and qualifications) and Directors' attendance record at the Board or committee meetings held by Directors are disclosed in the corporate governance report of the 2023 annual report of the Company.

### **7. RE-APPOINTMENT OF THE AUDITOR**

PKF Hong Kong Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment as the auditor of the Company.

Details in relation to re-appointment of auditor of the Company are set out in ordinary resolution as referred to resolution no. 2 of the notice to the AGM.

### **8. CLOSURE OF REGISTER**

The Register will be closed from Monday, 20 May 2024 to Thursday, 23 May 2024 (both dates inclusive), the period during which no transfer of the Shares will be effected. In order to be entitled to attend and vote at the AGM, all completed share transfer instruments accompanied by the relevant share certificates shall be lodged with the Share Registrar for registration no later than 4:30 p.m. on Friday, 17 May 2024.

### **9. AGM AND PROXY ARRANGEMENT**

The notice convening the AGM to be held at Meeting room II-III, 24/F, Hyatt Regency Hong Kong, Sha Tin, 18 Chak Cheung Street, Sha Tin, Hong Kong on Thursday, 23 May 2024 at 3:00 p.m. is set out on pages 14 to 18 of this circular. Ordinary resolutions will be proposed at the AGM for the purpose of considering and if thought fit, approving, among other things, the resolutions set out in the notice of the AGM.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to read this circular and complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Share Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

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## LETTER FROM THE BOARD

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### 10. VOTING AT THE AGM

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

### 11. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 12. RECOMMENDATION

The Directors believe that the proposed resolutions as set out in the notice of the AGM, including, among other things, the proposed resolutions in relation to the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Directors and the re-appointment of the auditor of the Company are in the best interest of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### 13. GENERAL INFORMATION

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

Yours faithfully,  
By order of the Board  
**Golden Power Group Holdings Limited**  
**Mr. Chu King Tien**  
*Chairman and Executive Director*

This appendix serves as an explanatory statement, as required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules, to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, a total of 540,000,000 Shares were in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 54,000,000 Shares, representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

## **2. REASONS FOR REPURCHASE**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the 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. The number of the Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

## **3. SOURCE OF FUNDS FOR REPURCHASE**

The Company is empowered by the Articles to repurchase its Shares. In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Memorandum, the Articles, the applicable laws of Cayman Islands and all other applicable laws, rules and regulations, as the case may be.

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 in effect from time to time.

Subject to the foregoing, any repurchase of the Shares by the Company may be made out of profits of the Company, out of share premium, or out of the proceeds of a fresh issue of the Shares made for the purpose of the repurchase or, subject to the Companies Act, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be out of profits of the Company, out of the Company's share premium account before or at the time the Shares are repurchased, or subject to the Company Law, out of capital.

As compared with the position disclosed in the audited consolidated financial statements of the Group as at 31 December 2023, the Directors consider that there could be a material adverse impact on the working capital and on the gearing level of the Company in the event that the proposed repurchases under the Repurchase Mandate were to be carried out in full during the proposed purchases period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing level which, in the opinion of the Directors, are from time to time appropriate for a Company.

#### **4. DIRECTORS' UNDERTAKING**

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

#### **5. INTENTION TO SELL SHARES**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the proposed resolution for the Repurchase Mandate is approved by the Shareholders, to sell any of their Shares to the Company pursuant to the Repurchase Mandate.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell their Shares to the Company or has undertaken not to sell any of their Shares to the Company, in the event that the Company is authorised to make repurchases of the Shares.

#### **6. CONSEQUENCES UNDER THE TAKEOVERS CODE**

If, as a result of a repurchase of the Shares by the Company 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 (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised.

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**APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

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As at the Latest Practicable Date, to the best of the knowledge of the Directors, Golden Villa Ltd. held in total 273,100,000 Shares, representing 50.6% of the issued share capital of the Company. Golden Villa Ltd. is wholly-owned by Mr. Chu. By virtue of the SFO, Mr. Chu is deemed to be interested in the same number of Shares held by Golden Villa Ltd.. If the Repurchase Mandate is exercised in full, assuming that the number of issued Shares is reduced from 540,000,000 shares to 486,000,000 Shares, the shareholding held by Golden Villa Ltd. would have increased to approximately 56.2% of the issued share capital of the Company.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of the Shares which are in the hands of the public falling below 25% of the total number of the Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

## **7. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

	<b>Price per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2023</b>		
March	0.164	0.106
April	0.158	0.108
May	0.112	0.074
June	0.099	0.059
July	0.104	0.062
August	0.111	0.068
September	0.090	0.073
October	0.120	0.067
November	0.100	0.051
December	0.063	0.048
<b>2024</b>		
January	0.063	0.051
February	0.065	0.050
March	0.058	0.043
April (up to the Latest Practicable Date)	0.058	0.046

## **8. SHARE REPURCHASES MADE BY THE COMPANY**

No repurchase of Shares had been made by the Company (whether on the Stock Exchange or otherwise) in the 6 months preceding the Latest Practicable Date.

*The following are the particulars of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.*

#### **Executive Director**

**Ms. Chu Shuk Ching**, aged 61, an executive Director and chief executive officer of the Company, was appointed as a Director on 7 June 2012, the date of incorporation of the Company, and has been serving as an executive Director and the chief executive officer of the Company since 1 April 2013. She is responsible for the overall management, administration and implementation of policy of the Group. Ms. Chu has been engaging in the disposable battery industry for over 36 years.

Ms. Chu graduated from the York University in Canada with a bachelor degree of Administrative Studies in 1985. Ms. Chu had served as the general manager of Golden Power Industries from March 2000 to March 2005 and she has become a director of Golden Power Industries since July 2003. Ms. Chu has also become the director and general manager of Golden Power Corporation since April 2005.

Ms. Chu is currently the director of twelve subsidiaries of the Company, namely Best Kind Holdings Limited, Golden Power Corporation (Hong Kong) Limited (“**Golden Power Corporation**”), Gain Smart Limited, Giant Moral Limited, Golden Power Industries, Champ Profit Development Limited, Big Power Limited, Golden Pilot Limited, Pointway Corporation Limited, Ample Top Enterprises Limited, Golden Power Properties Limited and Merchant Port Limited. She is also the younger sister of Ms. Chu Suk Man, the deputy general manager of Golden Power Corporation.

#### **Independent non-executive Director**

**Mr. Hui Kwok Wah**, aged 51 an independent non-executive Director, was appointed as an independent non-executive Director on 15 May 2015, and serves as the chairman of the audit committee and remuneration committee of the Company. He is responsible for giving independent advice to the Group. Mr. Hui has extensive experience in the accountancy field and has been engaging in such profession for over 25 years.

Mr. Hui obtained a bachelor of arts degree in accountancy from the City University of Hong Kong in 1996. After graduation, Mr. Hui worked for international accounting firms, including Moores Rowland and KPMG. He founded Kenny K. W. Hui & Co., CPA in May 2013 and has been its sole proprietor since then.

Mr. Hui is a member of the Hong Kong Institute of Certified Public Accountants since 2000 and has been a practicing member since May 2013. Being a certified tax adviser, Mr. Hui is also a fellow member of the Taxation Institute of Hong Kong since 2010.

**Mr. Wong Ka Chun Matthew**, aged 35, has over 12 years of experience in the financial industry spanning across corporate finance advisory, capital market transaction advisory and auditing. Mr. Wong obtained a Bachelor’s degree in Business, specialised in Accounting, Banking and Finance from Monash University, Melbourne, Australia in

September 2011. He has also been a member of the CPA Australia since January 2016, a member of the Chartered Institute of Management Accountants since December 2016, and a member of Chartered Global Management Accountant since December 2016.

Mr. Wong was an auditor in Deloitte Touche Tohmatsu from September 2011 to November 2013, an auditor in PricewaterhouseCoopers from December 2013 to March 2017. Mr. Wong is currently executed a wide variety of capital markets and corporate finance transactions, including initial public offerings, mergers and acquisitions, equity fund raisings, structured finance and compliance advisory. Mr. Wong was appointed as an independent non-executive Director and a member of the Audit Committee on 29 December 2023.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, each of the above Directors has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to each of the above Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters concerning each of the above Director that needs to be brought to the attention of the Shareholders.



**GOLDEN POWER GROUP HOLDINGS LIMITED**

**金力集團控股有限公司**

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

**(Stock Code: 3919)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Golden Power Group Holdings Limited (the “**Company**”) will be held at Meeting room II–III, 24/F, Hyatt Regency Hong Kong, Sha Tin, 18 Chak Cheung Street, Sha Tin, Hong Kong on Thursday, 23 May 2024 at 3:00 p.m. for the following purposes:

**ORDINARY RESOLUTIONS**

As ordinary business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and the independent auditor of the Company for the year ended 31 December 2023.
2. To re-appoint PKF Hong Kong Limited as the auditor of the Company and authorise the board of directors of the Company to fix their remuneration.
3.
  - (a) To re-elect Ms. Chu Shuk Ching as an executive director of the Company and authorise the board of directors of the Company to fix her remuneration.
  - (b) To re-elect Mr. Hui Kwok Wah as an independent non-executive director of the Company and authorise the board of directors of the Company to fix his remuneration.
  - (c) To re-elect Mr. Wong Ka Chun Matthew as an independent non-executive director of the Company and authorise the board of directors of the Company to fix his remuneration.
  - (d) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.



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## NOTICE OF ANNUAL GENERAL MEETING

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4. “THAT:

(a) a general unconditional mandate be and is hereby given to the directors of the Company to exercise all powers of the Company to allot, issue and deal with shares of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities (including the power to make or grant any offers, agreements or options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of all such powers) subject to a restriction that the aggregate number of securities allotted or agreed to be allotted, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company;
- (iii) the exercise of options granted under any share option scheme or other similar arrangement adopted by the Company for the grant or issue to the employees, officers, directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company;
- (iv) the exercise of any right of subscription or conversion under the terms of any bonds, warrants or debentures which may be issued by the Company or any securities which are convertible into shares of the Company; or
- (v) a specific authority granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the number of the issued shares of the Company as at the date of the passing of this resolution;

(b) the aforesaid mandate shall authorise the directors of the Company to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of period mentioned in paragraph (c) below;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aforesaid mandate shall remain in effect until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws 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 in general meeting, whichever occurs first; and
  - (d) for the purpose of this resolution, “Right Issue” means an offer of shares of the Company or offer or issue of warrants or options or other securities giving rights to subscribe for the shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical problems, restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.”
5. **“THAT:**
- (a) a general unconditional mandate be and is hereby given to the directors of the Company authorising them to exercise all the powers of the Company to purchase or repurchase on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of the Securities on the Main Board of the Stock Exchange or of any other stock exchange as amended from time to time, shares of the Company not exceeding 10% of the number of the issued shares of the Company as at the date of the passing of this resolution; and
  - (b) the aforesaid mandate shall remain in effect until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws 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 in general meeting, whichever occurs first.”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT:**

conditional upon the ordinary resolutions numbered 4 and numbered 5 as set out in the notice convening the AGM being duly passed (with or without amendments), the general unconditional mandate granted to the directors of the Company to exercise all powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in the said resolution numbered 4 be and is hereby extended by the addition to the number of shares of the Company which may be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the directors of the Company pursuant to such general mandate of an amount representing the number of issued shares of the Company purchased or repurchased by the Company pursuant to the general mandate referred to in the said resolution numbered 5.”

By order of the Board  
**Golden Power Group Holdings Limited**  
**Mr. Chu King Tien**  
*Chairman and Executive Director*

Hong Kong, 23 April 2024

**Notes:**

1. A shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her proxy to attend and vote in his/her stead. A Shareholder who is the holder of two or more shares of the Company may appoint more than one proxy. A proxy need not be a Shareholder. Completion and return of the form of proxy will not preclude a Shareholder from attending the AGM and voting in person should he/she so wish. In such event, his/her form of proxy will be deemed to be revoked.
2. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting.
3. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members will be closed from Monday, 20 May 2024 to Thursday, 23 May 2024, both dates inclusive, the period during which no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all completed share transfer instruments, accompanied by the relevant share certificates, shall be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 17 May 2024.
5. An explanatory statement containing further details regarding resolution numbered 5 above is set out in Appendix I to this circular of which this notice of AGM forms part.
6. Details of the retiring directors proposed to be re-elected as directors of the Company are set out in Appendix II to this circular.
7. Shareholders or their proxies shall produce documents of their proof of identity when attending the AGM.
8. If Typhoon signal number 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at [www.goldenpower.com](http://www.goldenpower.com) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

*As at the date of this notice, the executive directors of the Company are Mr. Chu King Tien, Ms. Chu Shuk Ching, Mr. Tang Chi Him and Mr. Chu Ho Wa, and the independent non-executive directors of the Company are Mr. Hui Kwok Wah, Mr. Kan Man Kim and Mr. Wong Ka Chun Matthew.*