
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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SOMERLEY CAPITAL HOLDINGS LIMITED

Somerley Capital Holdings Limited

新百利融資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8439)

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
- (2) PROPOSED PAYMENT OF A FINAL DIVIDEND OUT
OF SHARE PREMIUM ACCOUNT;**
- (3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**
- (4) PROPOSED ELECTION OF
NEW EXECUTIVE DIRECTORS;**
- (5) PROPOSED RE-APPOINTMENT OF AUDITOR;**
- AND**
- (6) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Somerley Capital Holdings Limited (the “Company”) to be held at 9/F., Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 10 September 2024 at 11:30 a.m. is set out on pages 20 to 24 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not later 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 adjournment thereof should you so wish.

NO refreshments or drinks will be served and NO corporate gifts will be distributed.

This circular will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and on the website of the Company at www.somerleycapital.com.

15 August 2024

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“2023 Share Option Scheme”	the share option scheme approved and adopted by the Company on 15 September 2023
“AGM”	the annual general meeting of the Company to be held at 9/F., Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 10 September 2024 at 11:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 24 of this circular, or any adjournment thereof
“Articles”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Close Associate(s)”	has the meaning ascribed to such term in the GEM Listing Rules
“Companies Act”	The Companies Act, Cap. 22 (Act 3 of 1961 as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Somerley Capital Holdings Limited (新百利融資控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Core Connected Person(s)”	has the meaning ascribed to such term in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Extended Mandate”	a general mandate to add the aggregate number of Shares repurchased by the Company under the Repurchase Mandate to the Issue Mandate, subject to a maximum of 10% of the issued Shares as at the date of passing of the relevant resolution granting such mandate
“Final Dividend”	the proposed final dividend of HK2.5 cents per Share for the year ended 31 March 2024 as recommended by the Board
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“General Mandates”	the Issue Mandate, the Repurchase Mandate and the Extended Mandate
“Group”	the Company and its subsidiaries
“HK\$” or “Hong Kong dollar(s)”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with new Shares (including any sale or transfer of the Treasury Shares) up to a maximum of 20% of the issued Shares (excluding any Treasury Shares) as at the date of passing of the ordinary resolution granting such mandate
“Latest Practicable Date”	9 August 2024 being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued Shares (excluding any Treasury Shares) as at the date of passing of the ordinary resolution granting such mandate
“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 Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately HK\$43.4 million as at 31 March 2024 based on the audited consolidated financial statements of the Company as at that date
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“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
“Treasury Shares”	has the meaning ascribe to such term in the GEM Listing Rules
“%”	per cent



SOMERLEY CAPITAL HOLDINGS LIMITED

Somerley Capital Holdings Limited

新百利融資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8439)

Executive Directors:

Mr. SABINE Martin Nevil (*Chairman*)

Mr. CHEUNG Tei Sing Jamie

Mr. CHOW Wai Hung Kenneth

Independent Non-executive Directors:

Mr. CHENG Yuk Wo

Mr. YUEN Kam Tim Francis

Mr. LAW Cheuk Kin Stephen

Registered Office:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Headquarters, Head Office and
Principal Place of Business
in Hong Kong:*

20th Floor

China Building

29 Queen's Road Central

Central

Hong Kong

15 August 2024

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED PAYMENT OF A FINAL DIVIDEND OUT
OF SHARE PREMIUM ACCOUNT;
(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(4) PROPOSED ELECTION OF
NEW EXECUTIVE DIRECTORS;
(5) PROPOSED RE-APPOINTMENT OF AUDITOR;
AND
(6) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against the resolutions in relation to (i) the proposed grant of the General Mandates; (ii) the proposed payment of a Final Dividend out of Share Premium Account; (iii) the proposed re-election of retiring Directors; (iv) the proposed election of new executive Directors; (v) the proposed re-appointment of auditor of the Company; and (vi) to provide you with the notice of AGM.

PROPOSED GRANT OF THE GENERAL MANDATES

At the AGM, the Directors propose to seek the approval of the Shareholders for the granting of the General Mandates to the Directors.

(a) Issue Mandate

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of the Treasury Shares) not exceeding 20% of the issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolution at the AGM.

The Issue Mandate will lapse on 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 law of the Cayman Islands to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Details of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 7 of the notice of the AGM.

(b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares not exceeding 10% of the issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolution at the AGM.

In accordance with the requirements of the GEM Listing Rules, an explanatory statement is set out in Appendix I to this circular containing all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate.

Details of the Repurchase Mandate are set out in the ordinary resolution as referred to in resolution no. 8 of the notice of the AGM.

LETTER FROM THE BOARD

With effect from 11 June 2024, the GEM Listing Rules are amended to introduce flexibility for listed companies to cancel shares repurchased and/or to adopt a framework to (i) allow repurchased shares to be held in treasury and (ii) govern the resale of the Treasury Shares (the “**Rule Amendments**”). Following the Rule Amendments to the GEM Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the ordinary resolution set out in agenda item no. 7 of the notice of the AGM and made only in accordance with the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Repurchase Mandate will lapse on 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 law of the Cayman Islands to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The Company has in issue an aggregate of 147,149,894 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the Issue Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to allot, issue and deal with a maximum of 29,429,978 new Shares and to repurchase a maximum of 14,714,989 Shares respectively, on the basis that issued Shares remains unchanged from the Latest Practicable Date until the date of the AGM.

(c) Extended Mandate

Subject to the passing of the ordinary resolutions granting the Issue Mandate and the Repurchase Mandate, an ordinary resolution will also be proposed at the AGM to authorise the Directors to extend the Issue Mandate by an amount representing the number of Shares purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate.

Details of the Extended Mandate are set out in the ordinary resolution as referred to in resolution no. 9 of the notice of the AGM.

PROPOSED PAYMENT OF FINAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT

The Board has recommended the declaration and payment of a Final Dividend of HK2.5 cents per Share out of the Share Premium Account for the year ended 31 March 2024, subject to the Shareholders’ approval at the AGM. As at the Latest Practicable Date, the Company has 147,149,894 Shares in issue. Based on the number of issued Shares as at the Latest Practicable Date, the Final Dividend, if declared and paid, will amount to an aggregate amount of approximately HK\$3.7 million. Subject to the fulfilment of the conditions set out in the paragraph headed “Conditions of the Payment of Final Dividend

LETTER FROM THE BOARD

out of Share Premium Account” below, the Final Dividend is intended to be paid out of the Share Premium Account pursuant to Article 134 of the Articles and in accordance with the Companies Act.

As at 31 March 2024, based on the audited consolidated financial statements of the Company, the amount standing to the credit of the Share Premium Account was approximately HK\$43.4 million. Following the payment of the Final Dividend, there will be a remaining balance of approximately HK\$39.7 million standing to the credit of the Share Premium Account.

(a) Conditions of the Payment of Final Dividend out of Share Premium Account

The payment of the Final Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders approving the declaration and payment of the Final Dividend out of the Share Premium Account pursuant to Article 134 of the Articles; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Final Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfilment of the above conditions, it is expected that the Final Dividend will be paid in cash on or about Monday, 30 September 2024 to those Shareholders whose names appear on the register of members of the Company at close of business on Tuesday, 17 September 2024, being the record date for determination of entitlements to the Final Dividend.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Final Dividend will not be paid.

(b) Reasons for and effect of the payment of Final Dividend out of Share Premium Account

The Board considers it is appropriate to distribute the Final Dividend in recognition of the strong liquidity position of the Group.

After taking into account a number of factors including cash flow and financial condition of the Company, the Board considers it is appropriate and proposes that Final Dividend be paid out of the Share Premium Account in accordance with Article 134 of the Articles and the Companies Act. The Board considers such arrangement to be in the interests of the Company and its Shareholders as a whole.

The Board believes that the payment of the Final Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

LETTER FROM THE BOARD

(c) Record date for determining entitlements to the Final Dividend

The Final Dividend is payable to the Shareholders whose names appear on the register of members of the Company at close of business on Tuesday, 17 September 2024, being the record date for determination of entitlement to the Final Dividend. In order to qualify for the Final Dividend, all transfer forms accompanied by relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 17 September 2024.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

By virtue of Article 84 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. CHEUNG Tei Sing Jamie ("**Mr. Cheung**") and Mr. YUEN Kam Tim Francis ("**Mr. Yuen**") will retire and, being eligible, offer themselves for re-election at the AGM.

The Board has received confirmation from Mr. Yuen, being an independent non-executive Director eligible for re-election at the AGM, regarding his independence. Taking into account the factors set out in Rule 5.09 of the GEM Listing Rules, the Board considers that Mr. Yuen continues to be independent. The nomination committee of the Company and the Board consider that Mr. Yuen has satisfactorily discharged his duties since his appointment and believes his re-appointment as an independent non-executive Director would contribute to the corporate governance standards of the Group.

In respect of the re-election of Mr. Yuen as an independent non-executive Director, Mr. Yuen is a fellow member of the Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom, and he has comprehensive knowledge and experience in diversified financial services, manufacturing, media and travel services, particularly in the aspect of company secretarial matters. Therefore, he is able to provide valuable advice for enhancing the Company's corporate governance. In the past years, Mr. Yuen has successfully brought independent elements and different perspectives to the Board, enhancing the quality and efficiency of the board discussion. The Board believes that he should be re-elected so that he will continue to bring to the Board his experience and knowledge which are valuable to the Company.

Based on the above, the Board considers the re-election of Mr. Yuen will promote the diversity of the Board in skills and experience and enhance the standards of compliance of the Company. Therefore, the Board recommends the Shareholders to re-elect Mr. Yuen as independent non-executive Director at the AGM.

LETTER FROM THE BOARD

Having regard to the experience, skill and expertise as well as the overall board diversity of the Company, the nomination committee of the Company recommended re-election of the aforesaid retiring Directors to the Board. Accordingly, the Board has proposed that each of the above retiring Directors, namely Mr. Cheung and Mr. Yuen, stands for re-election as Director by way of separate resolution at the AGM.

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules concerning any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above retiring Directors are set out in Appendix II to this circular.

PROPOSED ELECTION OF NEW EXECUTIVE DIRECTORS

With the recommendation of the nomination committee of the Company and pursuant to Article 83 of the Articles, the Board has resolved to recommend that Ms. LEUNG Lim Ng Jenny (“**Ms. Leung**”) and Mr. WONG C-Tsun (“**Mr. Wong**”) be appointed as new executive Directors and resolutions to this effect will be proposed at the AGM. Subject to Ms. Leung and Mr. Wong being elected as new Directors at the AGM, their appointments will strengthen the Board and enhance its diversity.

Pursuant to Rule 17.50(2) and 17.46A of the GEM Listing Rules, the details of the new Directors proposed to be elected at the AGM are set out in Appendix III to this circular.

PROPOSED RE-APPOINTMENT OF THE AUDITOR

Crowe (HK) CPA 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.

AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 20 to 24 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the granting of the General Mandates, the proposed payment of the Final Dividend out of the Share Premium Account, the re-election of retiring Directors, the proposed re-appointment of the auditor and the proposed election of new executive Directors.

In order to be eligible to attend and vote at the AGM, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 3 September 2024.

LETTER FROM THE BOARD

Pursuant to the GEM Listing Rules, any vote of 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. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.somerleycapital.com) respectively. Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish and in such event the form of proxy shall be deemed to be revoked.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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: (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this circular as a whole misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of AGM are in the best interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
by order of the Board
Somerley Capital Holdings Limited
SABINE Martin Nevil
Chairman

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. ISSUED SHARES

As at the Latest Practicable Date, there were 147,149,894 Shares in issue.

Subject to the passing of the ordinary resolution set out in resolution no. 8 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the assumption that there is no variation to the issued Shares (excluding any Treasury Shares) during the period from the Latest Practicable Date to the date of the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 14,714,989 Shares, representing approximately 10% of the issued Shares (excluding any Treasury Shares) as at the date of the AGM.

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to repurchase Shares if and when appropriate. 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.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles and the applicable laws of the Cayman Islands.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the most recent published audited accounts of the Company) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would in the circumstances have a material adverse effect on the working capital requirements of the Company and/or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder’s proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in its/their interest(s), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or a group of Shareholders.

As at the Latest Practicable Date and insofar as the Directors are aware, the following substantial Shareholders have interests in the Company as follows:

Name of Shareholders	Number of Shares and underlying Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
Somerley Group Limited (<i>Note 1</i>)	84,924,190	57.71%	64.13%
SABINE Martin Nevil (“Mr. Sabine”) (<i>Notes 1 and 2</i>)	88,073,347	59.85%	66.50%
SABINE Maureen Alice (“Dr. Sabine”) (<i>Note 3</i>)	88,073,347	59.85%	66.50%
FLETCHER John Wilfred Sword (“Mr. Fletcher”) (<i>Notes 1 and 2</i>)	88,073,347	59.85%	66.50%
FLETCHER Jacqueline (“Mrs. Fletcher”) (<i>Note 4</i>)	88,073,347	59.85%	66.50%
CHEUNG Tei Sing Jamie (“Mr. Cheung”) (<i>Notes 1 and 2</i>)	88,073,347	59.85%	66.50%
CHOI Helen Oi Yan (“Mrs. Cheung”) (<i>Note 5</i>)	88,073,347	59.85%	66.50%

Notes:

1. Somerley Group Limited is directly interested in 84,924,190 Shares and Somerley Group Limited is wholly-owned by Mr. Sabine, Mr. Fletcher, Mr. Cheung and Ms. Fong Sau Man Cecilia, of whom Mr. Sabine, Mr. Fletcher and Mr. Cheung are acting in concert in respect of their interests in the Company. Therefore, each of Mr. Sabine, Mr. Fletcher and Mr. Cheung is deemed to be interested in all the Shares held by them in aggregate by virtue of the SFO.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

2. Mr. Sabine, Mr. Fletcher and Mr. Cheung are directly interested in 220,000 Shares, 50,000 Shares and 2,879,157 Shares, respectively. As Mr. Sabine, Mr. Fletcher and Mr. Cheung are acting in concert in respect of their interests in the Company, each of Mr. Sabine, Mr. Fletcher and Mr. Cheung is deemed to be interested in all the Shares held by them in aggregate by virtue of the SFO.
3. Dr. Sabine is the spouse of Mr. Sabine. By virtue of the SFO, Dr. Sabine is deemed to be interested in the Shares held by Mr. Sabine.
4. Mrs. Fletcher is the spouse of Mr. Fletcher. By virtue of the SFO, Mrs. Fletcher is deemed to be interested in the Shares held by Mr. Fletcher.
5. Mrs. Cheung is the spouse of Mr. Cheung. By virtue of the SFO, Mrs. Cheung is deemed to be interested in the Shares held by Mr. Cheung.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate. The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances which they deem appropriate for the benefit of the Company and the Shareholders as a whole. However, the Directors have no intention to exercise the Repurchase Mandate to the extent that the number of Shares in the hands of the public would fall below the prescribed minimum percentage of 25%.

6. GENERAL

None of the Directors or, to the best of their knowledge and having made all reasonable enquiries, any of their respective Close Associates, have any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands.

The Company has not been notified by any Core Connected Persons that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

In addition, the Company has confirmed that neither the Explanatory Statement nor the proposed share buy back has any unusual features.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

7. REPURCHASES OF SHARES MADE BY THE COMPANY

The Company repurchased in 2024 as follows, under the repurchase mandate granted by the shareholders, a total of 170,000 Shares on market ranging from HK\$0.405 to HK\$0.550 per Share representing approximately 0.12% of the then issued Shares for a consideration of approximately HK\$82,000 (excluding transaction cost). The repurchased Shares were cancelled. Details of Shares repurchased are as follows:

Month	Number of Shares repurchased	Purchase price per Share		Aggregate consideration HK\$'000
		Highest HK\$	Lowest HK\$	
June 2024	10,000	0.425	0.405	4
July 2024	<u>160,000</u>	0.550	0.425	<u>78</u>
	<u>170,000</u>			<u>82</u>

Save as disclosed above, no repurchase of Shares have been made by the Company or its subsidiaries (as defined under the GEM Listing Rules) in the last six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

8. MARKET PRICES OF SHARES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
June	0.900	0.650
July	0.890	0.720
August	0.800	0.610
September	0.880	0.790
October	0.710	0.660
November	0.720	0.590
December	0.750	0.630
2024		
January	0.750	0.640
February	0.720	0.640
March*	N/A	N/A
April	0.710	0.470
May	0.500	0.355
June	0.425	0.405
July	0.550	0.425
August (up to the Latest Practicable Date)*	N/A	N/A

* No dealings in the Shares were made in March 2024 or have been made from 1 August 2024 up to the Latest Practicable Date.

The details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

Executive Director

Mr. CHEUNG Tei Sing Jamie (“**Mr. Cheung**”), aged 53, was appointed as a Director on 21 April 2016 and designated as an executive Director on 9 March 2017 and the Vice Chairman on 31 March 2022. He is a member of the Remuneration Committee. He is also a director of Somerley (BVI) Limited, Somerley Capital Limited, Somerley (Hong Kong) Limited, Somerley Ace Limited and Environmental Investment Services Asia Limited. He has been appointed as an independent non-executive director of Mainland Headwear Holdings Limited (stock code: 1100) since 1 September 2023. In addition, Mr. Cheung is a director of Somerley Group Limited, ultimate holding company of the Company. He joined Somerley International Limited in March 1996 as assistant manager. He has served as vice president of Somerley Capital Limited since July 2014, responsible for formulating business and corporate strategies and project origination. He has acted as a Licensed Representative for Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities since 14 July 2014. Mr. Cheung has over 20 years’ experience in corporate finance. Mr. Cheung obtained a Bachelor of Commerce degree from The University of New South Wales in April 1993 and obtained from the Australian Graduate School of Management the degree of Master of Business Administration in July 2004. Mr. Cheung has been a member of CPA Australia since April 1996.

Prior to joining Somerley International Limited, Mr. Cheung worked in the audit department of Deloitte Touche Tohmatsu as an accountant between January 1993 and March 1996. During the period between September 2003 and May 2005, Mr. Cheung left Somerley International Limited and worked in Cazenove Asia Limited in the corporate finance department, involved in its corporate finance advisory services, before rejoining Somerley International Limited in May 2005.

Mr. Cheung has entered into a service agreement with the Company for a term of 3 years commencing on 28 March 2023. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Pursuant to the terms of his service agreement, Mr. Cheung is entitled to a remuneration of HK\$3,180,000 per annum which was determined with reference to his duties and responsibilities with the Company and its subsidiaries, and in respect of each financial year during the appointment, a discretionary bonus of a sum to be determined by the remuneration committee of the Company and approved by the board of directors of the Company at its absolute discretion having regard to the operating results of the Company and its subsidiaries and performance of Mr. Cheung.

Mr. SABINE Martin Nevil (“**Mr. Sabine**”), Mr. FLETCHER John Wilfred Sword (“**Mr. Fletcher**”) and Mr. Cheung are shareholders of Somerley Group Limited (“**SGL**”). Mr. Sabine, Mr. Fletcher and Mr. Cheung are the controlling shareholders of the Company as they are acting in concert in respect of their interests in the Company.

As at the Latest Practicable Date, Mr. Cheung is interested in 88,073,347 Shares, among which 84,924,190 Shares are held by SGL and 2,879,157 Shares, 220,000 Shares and 50,000 Shares are held by him, Mr. Sabine and Mr. Fletcher respectively. Save as disclosed, Mr. Cheung does not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Independent non-executive Director

Mr. YUEN Kam Tim Francis (“**Mr. Yuen**”), aged 70, was appointed as an independent non-executive Director on 9 March 2017. He is also the chairman of the Remuneration Committee, a member of the Audit Committee and Nomination Committee. Mr. Yuen is currently a director of Saning Consultants Limited, a consultancy company. He was the managing director of Union Registrars Limited from 2004 to 2014. Prior to this, he had been a director and company secretary of South China Holdings Limited, the businesses of which included diversified financial services in securities and commodities brokerage, manufacturing, media and travel services, for 14 years from 1989 to 2003. He had also served in Sun Hung Kai Securities Limited, a leading Hong Kong securities brokerage and financial service company, for 10 years from 1979 to 1989, where he headed the secretarial and share registration departments. He is a fellow member of the Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

Mr. Yuen has entered into a service agreement with the Company for a term of 3 years commencing on 28 March 2023. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Pursuant to the terms of his service agreement, Mr. Yuen is entitled to a remuneration of HK\$240,000 per annum which was determined with reference to his duties and responsibilities with the Company.

As at the Latest Practicable Date, Mr. Yuen did not have any interests in Shares and underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Cheung and Mr. Yuen (i) do not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorships in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the three years prior to the date hereof; (iii) do not hold any other major appointment or professional qualification; and (iv) do not have any relationship with other Directors, senior management or substantial or controlling Shareholders (as defined under the GEM Listing Rules).

Save as disclosed above, there are no other matters concerning Mr. Cheung and Mr. Yuen that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The details of new executive Directors proposed to be elected at the AGM are set out as follows.

Ms. LEUNG Lim Ng Jenny (“**Ms. Leung**”), aged 54, joined Somerley International Limited as director in March 2010. She has been a director of Somerley Capital Limited since October 2013 and has acted as a Responsible Officer for Type 6 (advising on corporate finance) regulated activity since December 2013. She is responsible for supervising and leading execution of corporate finance projects.

Ms. Leung graduated from University of Birmingham with a Bachelor degree in social science in July 1992.

Ms. Leung has over 20 years of experience in corporate finance. In the past, she held senior positions with a number of corporate finance advisory firms and brokerage houses including Piper Jaffray Asia Ltd. (from 2006 to 2008 with last position as a principal) and Dao Heng Securities Limited (from 2000 to 2006 with last position as director of corporate finance). She has handled various IPOs, merger(s) and acquisition(s) transactions and fund raising exercises.

Subject to approval by the Shareholders at the forthcoming AGM, Ms. Leung is expected to enter into a service agreement with the Company for a term of three years commencing from the effective date of her election until terminated in accordance with the terms and conditions of the service agreement and shall be subject to retirement by rotation and re-election in accordance with the Articles and the GEM Listing Rules. No director's fee will be paid to Ms. Leung in respect of her appointment as an executive Director based on the review and recommendation from the remuneration committee of the Company with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation. She will also be appointed as a member of nomination committee of the Company. Under her contract of employment with a subsidiary of the Company, Ms. Leung receives a monthly salary of HK\$170,000 and is eligible to receive a performance-related discretionary bonus.

As at the Latest Practicable Date, Ms. Leung is interested in 1,576,256 Shares, among which 450,000 Shares are the share options granted to her by the Company under the 2023 Share Option Scheme. Save as disclosed above, as at the Latest Practicable Date, Ms. Leung did not hold any other directorships in any listed public companies in Hong Kong or overseas in the last three years nor any other positions with the Group. Furthermore, as at the Latest Practicable Date, Ms. Leung did not have any relationship with any Directors, senior management of the Company, substantial or controlling Shareholders, and had no other interest in the shares of the Company or its associated corporation within the meaning of Part XV of the SFO. Other than the aforesaid, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provision under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. WONG C-Tsun (“**Mr. Wong**”), aged 44, joined Somerley International Limited as manager in October 2007 and has served as director since February 2014. He has acted as a managing director of Somerley Capital Limited since April 2019, and has acted as a Responsible Officer for Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities since 28 April 2014. He is also a director of Somerley Capital (Beijing) Limited, a subsidiary of the Company in China. He is responsible for supervising and leading execution of corporate finance projects.

Mr. Wong graduated from the Chinese University of Hong Kong with a Bachelor degree of business administration in December 2002. He has been a member of the Hong Kong Institute of Certified Public Accountants since September 2007, and a Chartered Financial Analyst of the CFA Institute since September 2009.

Mr. Wong has over 18 years of experience in corporate finance, accounting and auditing. From September 2002 to July 2007, Mr. Wong worked in the audit and assurance division of KPMG, with his last position as assistant manager.

Subject to approval by the Shareholders at the forthcoming AGM, Mr. Wong is expected to enter into a service agreement with the Company for a term of three years commencing from the effective date of his election until terminated in accordance with the terms and conditions of the service agreement and shall be subject to retirement by rotation and re-election in accordance with the Articles and the GEM Listing Rules. No director’s fee will be paid to Mr. Wong in respect of his appointment as an executive Director based on the review and recommendation from the remuneration committee of the Company with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. He will also be appointed as a member of remuneration committee of the Company. Under his contract of employment with a subsidiary of the Company, Mr. Wong receives a monthly salary of HK\$175,000 and is eligible to receive a performance-related discretionary bonus.

As at the Latest Practicable Date, Mr. Wong is interested in 1,576,256 Shares, among which 450,000 Shares are the share options granted to him by the Company under the 2023 Share Option Scheme. Save as disclosed above, as at the Latest Practicable Date, Mr. Wong did not hold any other directorships in any listed public companies in Hong Kong or overseas in the last three years nor any other positions with the Group. Furthermore, as at the Latest Practicable Date, Mr. Wong did not have any relationship with any Directors, senior management of the Company, substantial or controlling Shareholders, and had no other interest in the shares of the Company or its associated corporation within the meaning of Part XV of the SFO. Other than the aforesaid, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provision under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.



SOMERLEY CAPITAL HOLDINGS LIMITED

Somerley Capital Holdings Limited

新百利融資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8439)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Somerley Capital Holdings Limited (the “Company”) will be held at 9/F., Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 10 September 2024 at 11:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 March 2024;
2. (a) To approve the declaration and payment of a final dividend of HK2.5 cents per share of the Company out of the share premium account of the Company (the “**Final Dividend**”) to shareholders of the Company whose names appear on the register of members of the Company on the record date fixed by the board of directors of the Company for determining the entitlements to the Final Dividend;

(b) To authorise any director of the Company to take such action, do such things and execute such further documents as the director of the Company may at his absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Final Dividend;
3. (a) To re-elect Mr. CHEUNG Tei Sing Jamie as an executive director of the Company;

(b) To re-elect Mr. YUEN Kam Tim Francis as an independent non-executive director of the Company;
4. (a) To elect Ms. LEUNG Lim Ng Jenny as an executive director of the Company;

(b) To elect Mr. WONG C-Tsun as an executive director of the Company;
5. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company;
6. To re-appoint Crowe (HK) CPA Limited as auditor of the Company and to authorise the board of directors of the Company to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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

7. **“THAT**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares (including any sale or transfer of treasury shares) or securities convertible into shares, options, warrants or similar rights to subscribe for any shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph above, otherwise than pursuant to
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) the exercise of options 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 of shares of the Company or the right to acquire shares of the Company; or
 - (iii) any scrip dividend or similar arrangements providing for the allotment of shares of the Company 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 in force from time to time; or
 - (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company,shall not exceed 20% of the shares of the Company in issue (excluding any treasury shares) on the date of the passing of this resolution and the said approval shall be limited accordingly;
- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (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 law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“Rights Issue” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares of the Company on the register 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 restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

8. “THAT

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act, Cap. 22 (Act 3 of 1961 as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the issued shares (excluding any treasury shares) of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) shall be limited accordingly;
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (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 law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”
9. “**THAT** conditional upon resolutions nos. 7 and 8 above being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with shares (including any sale or transfer of the treasury shares) of the Company pursuant to resolution no. 7 above be and hereby extended by the addition to the aggregate number of the shares of the Company which may be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of the shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 8 above, provided that such amount shall not exceed 10% of the issued shares (excluding any treasury shares) of the Company at the date of passing of this resolution.”

Yours faithfully,
by order of the Board
Somerley Capital Holdings Limited
SABINE Martin Nevil
Chairman

Hong Kong, 15 August 2024

Registered office:
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Headquarters, head office and
principal place of business
in Hong Kong:*
20th Floor
China Building
29 Queen’s Road Central
Central
Hong Kong

Notes:

- (a) No refreshments or drinks will be served and no corporate gifts will be distributed.
- (b) In order to be eligible to attend and vote at the AGM, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 3 September 2024.

NOTICE OF ANNUAL GENERAL MEETING

- (c) Any member of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
- (d) To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof, must be lodged at the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be).
- (e) Completion and return of the form of proxy shall not preclude members from attending and voting in person at the AGM or at any adjournment thereof (as the case may be) should they so wish, and in such case, the form(s) of proxy previously submitted by such member(s) shall be deemed to be revoked.
- (f) Where there are joint registered holders of any share(s) of the Company, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such share(s) as if he were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, the vote of that one of the joint holders so present whose name stands first on the register of members of the Company in respect of such share(s) shall be accepted to the exclusion of the votes of the other joint holders.
- (g) An explanatory statement containing further details regarding resolution no. 8 above is set out in Appendix I to the circular of which this notice of AGM forms part (the "Circular").
- (h) Details of the retiring directors of the Company are set out in Appendix II to the Circular.
- (i) Details of the new directors of the Company are set out in Appendix III to the Circular.
- (j) A form of proxy for use at the AGM is published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.somerleycapital.com).
- (k) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong any time after 7:30 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the websites of the Company at www.somerleycapital.com and the Stock Exchange at www.hkexnews.hk to notify members of the date, time and place of the rescheduled meeting.
- (l) The Final Dividend is payable to the Shareholders whose names appear on the register of members of the Company at close of business on Tuesday, 17 September 2024, being the record date for determination of entitlement to the Final Dividend. In order to qualify for the Final Dividend, all transfer forms accompanied by relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 17 September 2024. The Final Dividend will be paid in cash on or about Monday, 30 September 2024.

As at the date of this notice, the executive Directors are Mr. SABINE Martin Nevil, Mr. CHEUNG Tei Sing Jamie and Mr. CHOW Wai Hung Kenneth; the independent non-executive Directors are Mr. CHENG Yuk Wo, Mr. YUEN Kam Tim Francis and Mr. LAW Cheuk Kin Stephen.

This notice will remain on the "Latest Listed Company Information" page of the website the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company's website at www.somerleycapital.com.