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DL HOLDINGS GROUP LIMITED

德林控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of DL Holdings Group Limited (“**Company**”) will be held at Unit 2902, Vertical Square, 28 Heung Yip Road, Wong Chuk Hang, Hong Kong on Friday, 13 September 2024 at 11:00 a.m. to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

As ordinary business:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and auditor (“**Auditor**”) of the Company for the year ended 31 March 2024.
2. to declare a final dividend of HK\$1.98 cents per share of the Company for the year ended 31 March 2024.
3. to re-elect the following Directors:
 - (a) Mr. Lang Joseph Shie Jay as an executive Director;
 - (b) Mr. Ai Kuiyu as an executive Director;
 - (c) Mr. Wang Yiding as a non-executive Director;

- (d) Mr. Liu Chun as an independent non-executive Director;
 - (e) Mr. Li Xiaoxiao as an independent non-executive Director; and
 - (f) to authorise the board of Directors (the “**Board**”) to fix the remuneration of each of the Directors.
4. to re-appoint Grant Thornton Hong Kong Limited as the Auditors and to authorise the Board to fix their remuneration.

As special business:

and, to consider and, if thought fit, pass, with or without amendment, the following resolutions as ordinary resolutions:

5. “**THAT:**

- (a) subject to paragraphs (c), (d) and (e) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (f) below) of all the powers of the Company to allot, issue and deal with additional (i) shares of HK\$0.01 each in the share capital of the Company (“**Shares**”) (including any sale and transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury); (ii) securities convertible into Shares; (iii) options, warrants or similar rights to subscribe for any Shares or such convertible securities, and to make or grant offers, agreements and options which would or might require such securities to be issued, allotted or disposed of, in exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers to allot, issue or dispose of such securities as referred to in paragraph (a) of this resolution after the end of the Relevant Period and to make such allotment, issue and disposal under such offers, agreements and options;

(c) total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as hereinafter defined in paragraph (f) below);

(ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company from time to time;

(iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (“**Articles of Association**”) and other relevant regulations in force from time to time; or

(iv) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same;

(d) the Company may not issue securities convertible into new Shares for cash consideration unless the initial conversion price is not lower than the benchmarked price (as hereinafter defined in paragraph (f) below) of the Shares at the time of the placing, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new Shares or (ii) any securities convertible into new Shares, for cash consideration;

(e) if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval in paragraph (a) of this resolution as may be extended by resolution 7 set out in the notice convening the annual general meeting is so passed, as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same, and such maximum number of Shares, and powers granted under such approval, shall be adjusted to such extent accordingly; and

(f) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;

“**benchmarked price**” means the higher of (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (b) the average closing price in the 5 trading days immediately prior to the earliest of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate to be approved under this resolution; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (iii) the date on which the placing or subscription price is fixed;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the total number of Shares which may be repurchased or agreed to be conditionally or unconditionally repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) or any other applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition thereto of an amount representing the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of this resolution.”
8. “**THAT** conditional upon the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Bonus Shares (as defined in paragraph (a) of this resolution below) to be issued pursuant to this resolution:
- (a) an amount standing to the credit of the share premium account of the Company as would be required to be applied in paying up in full at par new Shares, such Shares, credited as fully paid, to be allotted and distributed (subject as referred to in paragraph (b) below) among members of the Company whose names appear on the register of members of the Company (except for Overseas Shareholders (as defined in the circular of the Company dated 31 July 2024), if any) on Wednesday, 25 September 2024 (the “**Record Date**”) on the basis of one new Share (“**Bonus Share(s)**”) for every 50 existing Shares then held by the shareholders of the Company on the Record Date, be capitalised and applied in such manner and the Directors be and are hereby authorised to allot and issue such Bonus Shares;
 - (b) in the case where there is any Overseas Shareholder(s) on the Record Date and upon making relevant enquiries as the Directors may consider necessary or appropriate, the Directors be and are hereby authorised to consider the exclusion of such Overseas Shareholders, arrange for the Bonus Shares which would otherwise have been issued to such Overseas Shareholders to be sold in the market as soon as practicable after dealings in the Bonus Shares commence, and distribute the net proceeds of sale, after deduction of the related expenses, of HK\$100 or more in Hong Kong dollars to the Relevant Overseas Shareholders, if any, pro-rata to their respective shareholdings and remittances therefor by post, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100, in which case the Directors be and are hereby authorised to retain such amount for the benefit of the Company;
 - (c) no fractional Bonus Shares shall be allotted to members of the Company and fractional entitlements (if any) will be aggregated, sold and retained for the benefit of the Company, where applicable;

- (d) the Bonus Shares to be allotted and distributed pursuant to paragraph (a) above shall rank *pari passu* in all respects with the existing issued and unissued Shares as at the date of issue of such Bonus Shares except that they will not be entitled to the proposed final dividend of the Company for the year ended 31 March 2024 nor rank for the issue of Bonus Shares; and
- (e) the Directors be and are hereby authorised to do all acts and things as may be necessary and expedient in connection with the issue of the Bonus Shares referred to in paragraphs (a) to (d) of this resolution, including but not limited to determining the amount to be capitalised out of the share premium account and the number of Bonus Shares to be allotted and distributed in the manner referred to in paragraphs (a) to (d) of this resolution.”

By order of the Board of
DL Holdings Group Limited
Chen Ningdi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 31 July 2024

Head office and principal place of business in Hong Kong:

Unit 2902, Vertical Square

28 Heung Yip Road

Wong Chuk Hang

Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting above (“**Meeting**”) is entitled to appoint in written form one or, if he is the holder of two or more shares (“**Shares**”) of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person 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 are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office (“**Branch Registrar**”) of the Company, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (i.e. by 11:00 a.m. on Wednesday, 11 September 2024) or any adjournment thereof.

4. For the purpose of determining members who are qualified for attending and voting at the Meeting, the register of members of the Company will be closed from Tuesday, 10 September 2024 to Friday, 13 September 2024, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for attending and voting at the Meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Branch Registrar at the address stated in note 3 above not later than 4:30 p.m. on Monday, 9 September 2024 for registration.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution numbered 5 above, approval is being sought from the shareholders of the company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
7. In relation to resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the shareholders of the Company.
8.
 - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is hoisted or an Extreme Conditions announcement or a black rainstorm warning signal is in force at any time on the date of the Meeting, the Meeting will be postponed to the next Business Day on which no tropical cyclone warning No. 8 or above or Extreme Conditions announcement or black rainstorm warning signal is hoisted or in force in Hong Kong at any time between the hours from 8:00 a.m. to 11:00 a.m. and in such case the Meeting shall be held at the same time and venue.
 - (b) If a tropical cyclone warning signal No. 8 or above or Extreme Conditions announcement or a black rainstorm warning signal is lowered or cancelled three hours before the time fixed for the holding of the Meeting and where conditions permit, the Meeting will be held as scheduled.
 - (c) The Meeting will be held as scheduled when a tropical cyclone warning signal No. 3 or below or an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, shareholders of the Company should decide on their own whether or not they would attend the Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.
9. All times and dates specified herein refer to Hong Kong local times and dates.

As at the date of this notice, the Board comprises four executive Directors, namely Mr. Chen Ningdi, Mr. Lang Joseph Shie Jay, Mr. Ai Kuiyu and Ms. He Zhiying; three non-executive Directors, namely, Mr. Chan Kwan, Mr. Chan Kwun Wah Derek and Mr. Wang Yiding; and four independent non-executive Directors, namely Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley), Mr. Liu Chun and Mr. Li Xiaoxiao.