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

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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.

The contents of this circular have not been reviewed by any regulatory authority in Hong Kong. If you are in any doubt about any of the contents of this circular, you should obtain independent professional advice.



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)

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, PROPOSED RE-ELECTION OF DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Unit 2902, Vertical Square, 28 Heung Yip Road, Wong Chuk Hang, Hong Kong on Friday, 12 September 2025 at 11:00 a.m. is set out on pages 20 to 26 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. by 11:00 a.m. on Wednesday, 10 September 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

All times and dates specified herein refer to Hong Kong local times and dates.

31 July 2025

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DEFINITIONS

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

“2024 Annual General Meeting”	the annual general meeting of the Company held on 13 September 2024
“Annual General Meeting”	the annual general meeting of the Company to be held at Unit 2902, Vertical Square, 28 Heung Yip Road, Wong Chuk Hang, Hong Kong on Friday, 12 September 2025 at 11:00 a.m., the notice of which is set out on pages 20 to 26 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Business Day”	any day (other than a Saturday, a Sunday or a public holiday) on which commercial banks are open for general banking business in Hong Kong
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“close associates”	has the same meaning as defined under the Listing Rules
“Companies Act”	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	DL Holdings Group Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person”	has the same meaning as defined under the Listing Rules
“Director(s)”	director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Share repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“Extreme Conditions”	extreme conditions occurring after a super typhoon as announced by the Government of Hong Kong
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares (including any sale and transfer of treasury shares out of treasury) up to a maximum of 20% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	28 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of Shares of which shall not exceed 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution at the Annual General Meeting

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers, as amended from time to time
“treasury shares”	has the same meaning as defined under the Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Chen Ningdi (*Chairman and Chief Executive Officer*)

Mr. Lang Joseph Shie Jay

Mr. Ai Kuiyu

Ms. He Zhiying

Registered office:

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111, Cayman Islands

Non-executive Directors:

Mr. Chan Kwan

Mr. Wang Yiding

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

Unit 2902, Vertical Square

28 Heung Yip Road

Wong Chuk Hang

Hong Kong

Independent non-executive Directors:

Mr. Chang Eric Jackson

Mr. Chen Cheng-Lien (also known as
Chen Cheng-Lang and Chen Stanley)

Mr. Liu Chun

31 July 2025

*To the Shareholders, and for information only,
the holders of options of the Company*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia: (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate and (b) ordinary resolutions relating to the proposed re-election of the Directors.

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the ordinary resolutions passed by the then Shareholders at the 2024 Annual General Meeting, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares on the date of passing of the relevant ordinary resolution; (b) a general unconditional mandate to repurchase Shares not exceeding 10% of the number of issued Shares on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of the Shares of the Company repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above.

The above general mandates will lapse at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares (including any sale and transfer of treasury shares out of treasury) up to a maximum of 20% of the number of issued Shares on the date of passing of such resolution. On the assumption that 1,483,292,389 Shares (excluding 66,100,488 treasury shares) in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 296,658,477;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of issued Shares (excluding treasury shares, if any) on the date of passing of such resolution. On the assumption that 1,483,292,389 Shares (excluding 66,100,488 treasury shares) in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares may be repurchased pursuant to the Repurchase Mandate will be 148,329,238; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of such resolution granting the Repurchase Mandate.

LETTER FROM THE BOARD

If the Company conducts a share consolidation or subdivision after the General Mandate or the Repurchase Mandate is granted, the maximum number of Shares that may be issued under the General Mandate or the maximum number of Shares that may be repurchased under the Repurchased Mandate as a percentage of the total number of issued Shares as the date immediately before and after such consolidation or subdivision shall be the same.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will lapse at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles of Association to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Option Scheme. In addition, the Directors wish to state that they have no immediate plans to repurchase any Shares pursuant to the Repurchase Mandate.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

Reference is made to the announcement of the Company dated 28 July 2025 in relation to the resignation of Mr. Chan Kwun Wah Derek (“**Mr. Chan**”) as non-executive Director. Following the resignation of Mr. Chan which becomes effective on 31 July 2025, the Board will comprise nine members with four executive Directors, two non-executive Directors and three independent non-executive Directors.

According to article 84(1) of the Articles of Association, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation at each annual general meeting of the Company provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Any Director who retires under this article shall then be eligible for re-election as Director. Mr. Chen Ningdi (“**Mr. Chen**”), Ms. He Zhiying (“**Ms. He**”) and Mr. Chang Eric Jackson (“**Mr. Chang**”) will retire as Directors and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

LETTER FROM THE BOARD

The Nomination Committee has also recommended the Board that the above-mentioned Directors are eligible for re-election. Their biographical information is set out in Appendix II to this circular.

NOMINATION POLICY OF DIRECTORS

The Company recognises and embraces the benefits of a Board with a balance of skills, experience and diversity of perspectives. The Nomination Committee utilises various methods for identifying director candidates, including recommendations from Board members, management, and professional search firms. All director candidates, including incumbents and candidates nominated by the Shareholders, are evaluated by the Nomination Committee based upon the director's background, qualifications, skills and experience through review of resume, personal interview and performance of background checks.

The Nomination Committee will take into account whether a candidate has the qualifications, skills, experience and gender diversity that add to and complement the range of background, skills and experience of existing Directors taking also into account the personal integrity and professional ethics, proven achievement and competence in their field of expertise and the ability to exercise sound business judgment of the director candidates. Candidates will be considered if they possess skills that are complementary to those of the existing Board, the ability to assist and support management and make significant contributions to the Company's success and such other factors as the Nomination Committee may deem are in the best interests of the Company and its Shareholders.

After evaluation of the director candidates, the Nomination Committee then makes recommendation to the Board regarding the director candidates of the Company and submits the relevant information to the Board for consideration prior to the appointment of new Director.

RECOMMENDATIONS OF THE NOMINATION COMMITTEE

The Nomination Committee has assessed the re-election of each of Mr. Chen, Ms. He and Mr. Chang based on the board diversity policy of the Company, and is of the view that:

- (a) the re-election of Mr. Chen as an executive Director may contribute to the diversity of the Board, in particular by virtue of his extensive business exposure in the financial services business and he would be able to contribute to the Group by overseeing the operations of the businesses of the Group;

LETTER FROM THE BOARD

- (b) the re-election of Ms. He as an executive Director may contribute to the diversity of the Board, in particular by virtue of her extensive experience in the financial services industry and she would be able to contribute to the Group by overseeing the operations of the businesses of the Group; and
- (c) the re-election of Mr. Chang as independent non-executive Director may contribute to the diversity of the Board, in particular by virtue of his expertise in accounting and financial management as well as his experience as directors in other listed companies on the Stock Exchange. Mr. Chang does not hold any cross-directorships or have any significant links with other Directors through involvement in other companies or bodies so his independent judgement would not be interfered. Mr. Chang has confirmed his independence pursuant to Rule 3.13 of the Listing Rules and the Board considered Mr. Chang meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines. In addition, as Mr. Chang does not hold more than six listed company directorships, the Board believes he would be able to devote sufficient time to the Board.

In view of the above, the Nomination Committee recommended each of Mr. Chen, Ms. He and Mr. Chang to the Board to be re-elected as Directors by the Shareholders at the Annual General Meeting. The Board, with the recommendation of the Nomination Committee, has nominated each of Mr. Chen and Ms. He for re-election as an executive Director and Mr. Chang for re-election as an independent non-executive Director at the Annual General Meeting. The Board considers that each of them can bring skills, knowledge and experience to the Board, represents different groups of age, education and industry and therefore can ensure the diversity of the composition of the Board.

ACTIONS TO BE TAKEN

Set out on pages 20 to 26 of this circular is a notice convening the Annual General Meeting at which resolutions will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate; and
- (b) the proposed re-election of Directors.

LETTER FROM THE BOARD

For the purpose of determining Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 9 September 2025 to Friday, 12 September 2025, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all share transfer documents must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Monday, 8 September 2025.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. by 11:00 a.m. on Wednesday, 10 September 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings 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. The chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to article 66 of the Articles of Association. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATIONS

The Board considers that the ordinary resolutions in respect of the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate and the proposed re-election of Directors, to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL INFORMATION

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

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,

By order of the Board

DL Holdings Group Limited

Chen Ningdi

Chairman, Chief Executive Officer and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,483,292,389 Shares in issue (excluding 66,100,488 treasury shares).

The Repurchase Mandate will enable the Directors to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of issued Shares (excluding treasury shares, if any) on the date of passing the relevant ordinary resolution at the Annual General Meeting. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 148,329,238 Shares.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; (ii) in the case of dividends or distributions, the Company will 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; and (iii) take any other appropriate 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.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2025, being the date of its latest published audited consolidated financial statements, in the event that the Repurchase Mandate were 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 or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date are as follows:

	Share prices (per share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
July	5.20	4.17
August	4.46	4.01
September	4.49	3.80
October	4.93	4.01
November	4.71	4.15
December	5.64	4.00
2025		
January	5.78	4.63
February	5.04	4.40
March	4.46	3.96
April	4.35	3.41
May	3.56	3.04
June	4.49	2.90
July (up to Latest Practicable Date)	5.75	3.06

7. CONFIRMATION OF THE DIRECTORS

The Directors will, so far as the same may be applicable, exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

8. CONNECTED PERSON

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

No core connected person of the Company has notified the Company that he/she has a present intention to sell Shares to the Company, or has any such core connected person undertaken not to do so, in the event that the grant of Repurchase Mandate to the Directors is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the interest of the Shareholder, 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.

As at the Latest Practicable Date and on the basis that no new Shares are issued or repurchased prior to the Annual General Meeting and assuming that there would not be changes in the issued share capital of the Company prior to the repurchase of Shares, if the Repurchase Mandate were exercised in full, the shareholding percentage of the following Shareholders who were interested or deemed to be interested in 5% or more of the issued Shares (based on the number of issued Shares they were interested in as at the Latest Practicable Date) before and after the exercise of the Repurchase Mandate in full would be as follows:

Name	Number of Shares interested in or deemed to be interested at the Latest Practicable Date	Approximate percentage of existing shareholding as at the Latest Practicable Date (Note 1)	Approximate percentage of shareholding if Repurchase Mandate is exercised in full (Note 1)
Ms. Jiang Xinrong (“ Ms. Jiang ”) (Note 2)	797,592,661	53.77%	59.75%
Mr. Chen Ningdi (“ Mr. Chen ”) (Note 2)	797,592,661	53.77%	59.75%
DA Wolf Investments I Limited (“ DA Wolf ”) (Note 3)	547,524,297	36.91%	41.01%
Rapid Raise Investments Limited (“ Rapid Raise ”) (Note 4)	231,723,465	15.62%	17.36%
Mr. Li Ren (Note 5)	123,291,004	8.31%	9.24%

Notes:

1. Based on the total number of issued Shares (excluding 66,100,488 treasury shares) as at the Latest Practicable Date.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

2. Mr. Chen was interested in 18,147,499 Shares and deemed to be interested in the 547,524,297 Shares held by DA Wolf (see Note 3) and 231,723,465 Shares held by Rapid Raise (see Note 4). By virtue of the SFO, Mr. Chen, being the spouse of Ms. Jiang, was deemed to be interested in 197,400 Shares held by Ms. Jiang.

Ms. Jiang was interested in 197,400 Shares. By virtue of the SFO, Ms. Jiang, being the spouse of Mr. Chen, was deemed to be interested in the total of 863,495,749 Shares held by Mr. Chen via DA Wolf and Rapid Raise and himself.

3. DA Wolf is the beneficial owner of 547,524,297 Shares. Mr. Chen, being the sole shareholder of DA Wolf, was deemed to be interested in the 547,524,297 Shares held by DA Wolf.
4. Rapid Raise, of which approximately 63.4% of the issued share capital was held by Mr. Chen and approximately 36.6% of the issued share capital was held by Ms. Jiang, directly held 231,723,465 Shares. Accordingly, Mr. Chen was deemed to be interested in the 231,723,465 Shares held by Rapid Raise.
5. These 123,291,004 Shares represented the Shares beneficially owned by Mr. Li Ren.

In the event that the Repurchase Mandate is exercised in full, assuming that the present shareholdings and capital structure of the Company remain the same, the shareholding interest in the Company of each of Shareholders who were interested or deemed to be interested in 5% or more of the issued Shares (based on the number of issued Shares they were interested in as at the Latest Practicable Date) will increase to approximately the respective percentages shown in the last column of the table above. As such, the Directors are not aware of any consequences of such repurchase of Shares that would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that as would give rise to such obligation. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

11. GENERAL

Neither the explanatory statement in this appendix nor the proposed Repurchase Mandate has any unusual features.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following sets out the biographical information of the Directors eligible for re-election at the Annual General Meeting:

EXECUTIVE DIRECTORS

Mr. Chen Ningdi (陳寧迪) (“Mr. Chen”), aged 46, has been appointed as an executive Director, Chief Executive Officer and Chairman of the Board with effect from 28 February 2020, 27 March 2020 and 10 January 2022 respectively. He is the chairman of the Nomination Committee and a member of the Remuneration Committee. He is also the director of certain subsidiaries of the Company. He has over 20 years of experience in global financial industry. He founded DL Securities (HK) Limited (“**DL Securities**”) and, together with Ms. Jiang, DL Family Office (HK) Limited in the years of 2011 and 2012. He subsequently became the responsible officer of DL Securities for its Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO from 2012 to 2015, and during the period from 2013 to 2015, he was also the responsible officer of DL Securities for its Type 1 (dealing in securities) regulated activities under the SFO. During the above period, he has been substantially involved in numerous projects in global capital market. Mr. Chen Ningdi was an executive director and founding member of Great China Strategic Capital and Primus Pacific Partners, both of which are private equity firms. Mr. Chen Ningdi previously worked for HSBC Global Investment Banking in Hong Kong, Equity-Linked Capital Markets of HSBC Group in London, HSBC Debt Markets Client Group in Hong Kong. Mr. Chen Ningdi obtained his Bachelor of Arts (Hons) in both Economics and Statistics from the University of Chicago in the year of 2001.

Mr. Chen has entered into a service contract with the Company for an initial term of three years from 28 February 2020 and continues thereafter until terminated in accordance with the terms of the contract, and is subject to retirement by rotation and other related provisions as stipulated in the Articles of Association. As at the Latest Practicable Date, Mr. Chen was entitled to remuneration of HK\$150,000 per month, which has been determined by the Board with reference to his experience, duties and responsibilities undertaken with the Company and prevailing market conditions.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

As at the Latest Practicable Date, Mr. Chen was the beneficial owner of 18,147,499 Shares, representing approximately 1.17% of the issued share capital of the Company. DA Wolf Investments I Limited directly owned 547,524,297 Shares, and as it owned and controlled more than one-third of the voting power at general meetings of the Company, DA Wolf Investments I Limited was considered to be interested in the 66,100,488 treasury shares of the Company. Mr. Chen being the sole shareholder of DA Wolf Investments I Limited was deemed to be interested in the total of 613,624,785 Shares, representing 39.61% of the issued share capital of the Company. Mr. Chen directly owned 63.4% of the issued share capital of Rapid Raise Investments Limited, was deemed to own 231,723,465 Shares, representing 14.96% of the issued share capital of the Company held by Rapid Raise Investments Limited. In addition, by virtue of the SFO, Mr. Chen, being the spouse of Ms. Jiang Xinrong was deemed to be interested in 197,400 Shares, representing approximately 0.01% of the issued share capital of the Company, held by Ms. Jiang Xinrong. As such, by virtue of the SFO, Mr. Chen is interested in 863,693,149 Shares, representing approximately 55.75% of the issued share capital of the Company.

Save as disclosed herein, as at the Latest Practicable Date, (a) Mr. Chen did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years or any other major appointments or professional qualifications; (b) Mr. Chen did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (c) Mr. Chen did not have any interest in the Company within the meaning of Part XV of the SFO; and (d) there was no other matter concerning Mr. Chen that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules.

Ms. He Zhiying (賀之穎) (“Ms. He”), aged 41, has been appointed as an executive Director with effect from 28 April 2023. Ms. He has years of experience in the financial services industry. Ms. He served at DL Global Holdings Limited from November 2014 to January 2018 with her last position being a director and she joined DL Family China (HK) Limited (“**DL Family Office**”) in February 2018. She is currently the chief executive officer of DL Family Office, which provides a total financial solution for high net worth individuals and their families as a multi-family office. She is also the director of DL Emerald Wealth Management Limited, a subsidiary of the Company. She had served in Standard Chartered Bank China for over four years, and her responsibilities included marketing, business planning and private wealth segment development. She obtained her Bachelor’s Degree in Economics (International Economics and Trade) from the Shanghai International Studies University in July 2006. She has also completed a training course in wealth management organised under the aegis of the Ministry of Foreign Affairs, Luxembourg and Consulate General of the Grand Duchy of Luxembourg in Shanghai in August 2013.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Ms. He entered into a service contract with the Company for an initial term of three years from 28 April 2023 and is subject to retirement by rotation and other related provisions as stipulated in the Articles of Association. As at the Latest Practicable Date, pursuant to the service contract, she was entitled to receive director's fee of HK\$100,000 per month, which has been determined by the Board with reference to her experience, duties and responsibilities undertaken with the Company and the prevailing market conditions. She is also entitled to discretionary year-end bonus as the Board shall in its absolute discretion deem appropriate. Ms. He is subject to re-election or retirement by rotation at the general meetings of the Company pursuant to the Articles of Association.

As at the Latest Practicable Date, Ms. He beneficially owned 3,625,971 Shares, representing approximately 0.23% of the issued share capital of the Company, and 2,550,000 share options of the Company granted under the share option scheme of the Company adopted on 22 September 2015.

Save as disclosed herein, as at the Latest Practicable Date, (a) Ms. He did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years or any other major appointments or professional qualifications; (b) Ms. He did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (c) Ms. He did not have any interest in the Company within the meaning of Part XV of the SFO; and (d) there was no other matter concerning Ms. He that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chang Eric Jackson (張世澤) (“Mr. Chang”), aged 45, has been appointed as an independent non-executive Director with effect from 25 May 2018. He is also the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee. Mr. Chang received his Bachelor of Commerce degree from the University of British Columbia in May 2002. Mr. Chang worked at PricewaterhouseCoopers Ltd. during the period from September 2002 to September 2013 and his last position there was senior manager. During the period from October 2013 to July 2015, Mr. Chang was the chief financial officer of a property development company. Mr. Chang is a member of the Hong Kong Institute of Certified Public Accountants and also a registered member of the American Institute of Certified Public Accountants. Mr. Chang is an independent non-executive director of Transmit Entertainment Limited (Stock Code: 1326), the issued shares of which are listed on the Main Board of the Stock Exchange, and Yik Wo International Holdings Limited (Stock Code: 8659), the issued shares of which are listed on GEM of the Stock Exchange since December 2017 and June 2022 respectively. Mr. Chang was an independent non-executive director of Datang Group Holdings Limited (Stock Code: 2117), the issued shares of which are listed on the Main Board of the Stock Exchange, from December 2022 to September 2024.

Mr. Chang has entered into a letter of appointment with the Company for one year commencing from 25 May 2025 and is subject to retirement by rotation and other related provisions as stipulated in the Articles of Association. As at the Latest Practicable Date, pursuant to the letter of appointment, Mr. Chang was entitled to a monthly director’s fee of HK\$15,000, which is determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, (a) Mr. Chang did not hold any position with the Company and its subsidiaries; (b) Mr. Chang did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years or any other major appointments or professional qualifications; (c) Mr. Chang did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (d) Mr. Chang did not have any interest in the Company within the meaning of Part XV of the SFO; and (e) there was no other matter concerning Mr. Chang that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



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, 12 September 2025 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 (the “**Directors**”) and auditor (the “**Auditor**”) of the Company for the year ended 31 March 2025.
2. to re-elect the following Directors:
 - (a) Mr. Chen Ningdi as an executive Director;
 - (b) Ms. He Zhiying as an executive Director;
 - (c) Mr. Chang Eric Jackson as an independent non-executive Director; and
 - (d) to authorise the board of Directors (the “**Board**”) to fix the remuneration of each of the Directors.
3. to re-appoint BDO Limited as the Auditor and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business:

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

4. **“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;

NOTICE OF ANNUAL GENERAL MEETING

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 6 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;

NOTICE OF ANNUAL 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.

5. “**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;

NOTICE OF ANNUAL GENERAL MEETING

- (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.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon resolutions numbered 4 and 5 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 4 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 5 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.”

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

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 31 July 2025

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 Friday, 12 September 2025) 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, 9 September 2025 to Friday, 12 September 2025, 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, 8 September 2025 for registration. The record date for determining the eligibility of the Shareholders for attending and voting at the Meeting is Friday, 12 September 2025.

NOTICE OF ANNUAL GENERAL MEETING

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 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) and Mr. Liu Chun.