

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 **KECK SENG INVESTMENTS (HONG KONG) LIMITED** (the “Company”), you should at once hand this circular, together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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KECK SENG INVESTMENTS (HONG KONG) LIMITED
激成投資(香港)有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 184)

PROPOSALS FOR
GENERAL MANDATES TO BUY BACK SHARES AND
TO ISSUE NEW SHARES AND
RE-ELECTION OF RETIRING DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the forthcoming annual general meeting of the Company to be held at 27/F Club Lusitano, 16 Ice House Street, Central, Hong Kong on Wednesday, 31 May 2023 at 12:00 noon is set out on pages 14 to 18.

Whether or not you are able to attend the meeting, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Share Registrar & Transfer Office, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 12:00 noon on Monday, 29 May 2023) or the adjourned meeting (as the case may be). A form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.keckseng.com.hk). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

Note: Reference to time and dates in this circular are to Hong Kong time and dates.

21 April 2023

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Wednesday, 31 May 2023 at 12:00 noon;
“Articles of Association”	the existing articles of association of the Company;
“Board”	the board of Directors of the Company for the time being;
“Buy-back Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Company”	Keck Seng Investments (Hong Kong) Limited, a company incorporated in Hong Kong under the Companies Ordinance, the shares of which are listed on HKEX;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HKEX”	The Stock Exchange of Hong Kong Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	Friday, 14 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on HKEX;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of the Annual General Meeting;

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Shareholder(s)”	holder(s) of share(s) of the Company;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong as amended from time to time.



KECK SENG INVESTMENTS (HONG KONG) LIMITED

激成投資(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 184)

Executive Directors:

HO Kim Swee@HO Kian Guan
(Executive Chairman)
HO Cheng Chong@HO Kian Hock
(Deputy Executive Chairman)
TSE See Fan Paul
CHAN Lui Ming Ivan
YU Yuet Chu Evelyn
HO Chung Hui
HO Chung Kain@HE Chongjing
(Alternate to HO Chung Hui)

Registered office:

Room 2902 West Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Non-executive Directors:

HO Eng Chong@HO Kian Cheong
HO Chung Kiat Sydney@HE Chongjie Sydney
(Alternate to HO Kian Cheong)

Independent Non-executive Directors:

KWOK Chi Shun Arthur
WANG Poey Foon Angela
YU Hon To David
Stephen TAN

21 April 2023

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATES TO BUY BACK SHARES AND
TO ISSUE NEW SHARES AND
RE-ELECTION OF RETIRING DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to the Ordinary Resolutions to be proposed at the Annual General Meeting (i) to grant a general mandate to the Directors to exercise the powers of the Company to buy back the

LETTER FROM THE BOARD

Company's fully paid up shares representing up to a maximum of 10% of the total number of issued shares in the share capital of the Company at the date of the Ordinary Resolution; (ii) to grant a general mandate to the Directors to issue new shares up to a maximum of 20% of the total number of issued shares in the capital of the Company at the date of the Ordinary Resolution; (iii) to increase the number of shares which the Directors may issue by the total number of shares bought back pursuant to the Buy-back Mandate; and (iv) to re-elect the retiring Directors.

2. SHARE BUY-BACK AND ISSUANCE MANDATES

At the last annual general meeting of the Company held on 31 May 2022, the Company granted a Buy-back Mandate to the Board to exercise the powers of the Company to buy back shares of the Company. A general mandate was also granted to the Directors enabling them to issue new shares. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary Resolutions will be proposed at the Annual General Meeting:

- (a) to grant a general mandate to the Directors to buy back on HKEX shares of the Company up to a maximum of 10% of the total number of issued shares in the share capital of the Company at the date of the resolution i.e. a maximum of 34,020,000 shares based on the issued share capital of the Company comprising 340,200,000 shares as at the Latest Practicable Date on the assumption that no further shares will be issued prior to the date of the Annual General Meeting (the "Buy-back Mandate");
- (b) to grant a general mandate to the Directors to issue new shares up to a maximum of 20% of the total number of issued shares in the capital of the Company at the date of the resolution i.e. a maximum of 68,040,000 shares based on the issued share capital of the Company comprising 340,200,000 shares as at the Latest Practicable Date on the assumption that no further shares will be issued prior to the date of the Annual General Meeting (the "Issuance Mandate"); and
- (c) to extend the Issuance Mandate by an amount representing the total number of shares bought back by the Company pursuant to and in accordance with the Buy-back Mandate.

The Buy-back Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in the Ordinary Resolutions nos. 5 and 6 set out in the notice of the Annual General Meeting.

LETTER FROM THE BOARD

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buy-back Mandate. An explanatory statement as required by the Listing Rules in connection with the Buy-back Mandate is set out in Appendix I to this circular.

3. RE-ELECTION OF RETIRING DIRECTORS

Mr. HO Kian Guan, Mr. HO Kian Hock, Mr. TSE See Fan Paul and Ms. WANG Poey Foon Angela will retire as Directors in accordance with Article 116 of the Articles of Association and being eligible, offer themselves for re-election at the Annual General Meeting. Details of Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

The Nomination Committee has reviewed the structure and composition of the Board, the qualifications, skills and experience, the independence of all Independent Non-executive Directors, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and the Nomination Policy, the Company's corporate strategy and the confirmations and disclosures given by the Directors. The Nomination Committee has recommended to the Board on re-election of Mr. HO Kian Guan, Mr. HO Kian Hock, Mr. TSE See Fan Paul and Ms. WANG Poey Foon Angela who are due to retire at the Annual General Meeting.

When considering the nomination of Ms. Angela Wang for re-election, the Nomination Committee has taken account of the following factors, including the Company's Nomination Policy and Board Diversity Policy:

a. Long tenure of service

Ms. Angela Wang has been serving as independent non-executive directors of the Company for more than nine years. She is also a member of various Board Committees. During her tenures of office, she had been able to fulfill all the requirements regarding independence as an independent non-executive director. Besides, she has been providing objective and independent views to the Company over the years, and she remain committed to her independent roles. The Nomination Committee was of the view that the long service of Ms. Angela Wang would not affect her exercise of independent judgement and were satisfied that she has the required character, integrity and experience to continue fulfilling the role of an independent non-executive director.

LETTER FROM THE BOARD

b. Skills and experience

Ms. Angela Wang has extensive experience in mergers and acquisitions, corporate finance, international business transactions and China business. The Nomination Committee is of the view that Ms. Angela Wang is beneficial to the Board with diversity of her comprehensive business experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited from her contribution and valuable insights derived from her in-depth knowledge of the Company. With her background and knowledge, Ms. Angela Wang could bring new ideas from different perspectives to the Board.

The Board, through the assessment and recommendation by the Nomination Committee, considered Ms. Angela Wang as independent for the purpose of acting as independent non-executive directors of the Company.

The re-election of the above retiring Directors is subject to separate resolutions to be approved by the shareholders at the Annual General Meeting in accordance with the Companies Ordinance and the Corporate Governance Code under the Listing Rules.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 18 of this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.keckseng.com.hk). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, 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 at the Company's Share Registrar & Transfer Office, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 12:00 noon on Monday, 29 May 2023 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not prevent you from attending and voting at the Annual General Meeting.

LETTER FROM THE BOARD

5. RECOMMENDATION

The Directors consider that the granting of the Buy-back Mandate, the granting/extension of the Issuance Mandate and the re-election of retiring Directors are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that all the Shareholders should vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Buy-back Mandate) and Appendix II (Details of Retiring Directors Proposed to be re-elected at the Annual General Meeting) to this circular.

Yours faithfully
For and on Behalf of the Board
Keck Seng Investments (Hong Kong) Limited
HO Kian Guan
Executive Chairman

This explanatory statement constitutes the memorandum required under Section 239(2) of the Companies Ordinance and contains all the information required under the Listing Rules for you to consider the Buy-back Mandate.

1. REASONS FOR BUY-BACK OF SHARES

Although the Directors have no present intention of buying back any shares, they believe that the flexibility afforded by the Buy-back Mandate would be beneficial to the Company and its Shareholders. Trading conditions on HKEX have sometimes been volatile in recent years. At any time in the future when shares are trading at a discount to their underlying value, the ability of the Company to buy back shares will be beneficial to those Shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of shares bought back by the Company and thereby resulting in an increase in net assets and/or earnings per share of the Company. Furthermore, the Directors' exercise of the mandate granted under the Buy-back Mandate may lead to an increased volume of trading in shares on HKEX. Such buy-backs will only be made when the Directors believe that such buy-backs will benefit the Company and its Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 340,200,000 shares. Subject to the passing of the Ordinary Resolution no. 5, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 34,020,000 shares on the basis that no further shares will be issued prior to the date of the Annual General Meeting.

3. FUNDING OF BUY-BACKS

The Directors propose that buy-backs of shares under the Buy-back Mandate in these circumstances would be financed legally from the Company's distributable profits or proceeds of a fresh issue of shares in accordance with the Articles of Association of the Company and laws of Hong Kong. There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the Annual Report for the year ended 31 December 2022) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. The number of shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

4. SHARE PRICES

The highest and lowest prices per share at which the shares of the Company have been traded on HKEX during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

		Highest <i>HK\$</i>	Lowest <i>HK\$</i>	
2022	April	2.90	2.59	
	May	2.68	2.45	
	June	2.50	2.40	
	July	2.52	2.37	
	August	2.54	2.31	
	September	2.41	2.14	
	October	2.21	1.80	
	November	2.30	1.94	
	December	2.45	2.19	
	2023	January	2.63	2.27
		February	2.82	2.50
		March	2.98	2.70
April (up to Latest Practicable Date)		3.19	2.90	

5. UNDERTAKING AND DISCLOSURE OF INTERESTS

The Directors have undertaken to HKEX to exercise the power of the Company to buy back shares under the Buy-back Mandate in accordance with the Listing Rules and laws of Hong Kong.

To the best knowledge of the Company, as at the Latest Practicable Date, the Directors and their associates beneficially held in aggregate 254,050,480 shares in the issued share capital of the Company, representing approximately 74.68% of the Company's issued share capital. If the power of the Company to buy back the shares under the Buy-back Mandate is exercised in full, the Directors' interest in the issued capital of the Company will be increased to 82.97%. However, the Directors have no intention to exercise the Buy-back Mandate to such extent that less than 25% of the issued share capital of the Company would be in public hands. The Directors are not aware of any consequences which will arise to an obligation to make a mandatory offer in accordance with the Takeovers Code as a result of any shares to be bought back under the Buy-back Mandate.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates presently intend to sell shares to the Company under the Buy-back Mandate in the event that the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons of the Company that they have a present intention to sell any shares or that they have undertaken not to sell any shares held by them to the Company in the event that the Buy-back Mandate is approved by its Shareholders.

6. SHARE BUY-BACK MADE BY THE COMPANY

No shares has been bought back by the Company during the last six months (whether on HKEX or otherwise).

Details of Directors proposed to be re-elected at the Annual General Meeting are provided below.

Mr. HO Kian Guan, aged 77, is the Executive Chairman of the Company and director/chairman/president of various companies of the Group. He was appointed as a Director of the Company on 5 December 1979. Mr. Ho is also the executive chairman and director of Keck Seng (Malaysia) Berhad (listed on the Bursa Malaysia Securities Berhad (the “BMSB”). Mr. Ho is also an independent Director and the chairman of the board of directors of Parkway Trust Management Limited, which is acting as manager of Parkway Life Real Estate Investment Trust which its units are trading on Singapore Exchange Securities Trading Limited (“SGX-ST”). Mr. Ho retired as non-executive director of Shangri-La Asia Limited (listed on The Stock Exchange of Hong Kong Limited) on 28 May 2021. Mr. Ho holds a Bachelor of Business Administration and Commerce. He is also a director of KS Ocean Inc., Pad Inc., Lapford Limited, Goodland Limited and Kansas Holdings Limited (all being substantial shareholders of the Company). He is the father of Mr. HO Chung Tao, brother of Mr. HO Kian Hock and Mr. HO Kian Cheong, and uncle of Mr. CHAN Lui Ming Ivan, Mr. HO Chung Kain, Mr. HO Chung Hui and Mr. HO Chung Kiat Sydney.

Mr. Ho does not have any service contracts with the Group. However, he has entered into a letter of appointment as Director with the Company. For the year ended 31 December 2022, he is entitled to a total remuneration of HK\$1,388,000, including salary, discretionary bonus, director’s fee and fee for attending Board meetings. Mr. Ho decided to waive all his basic salary and bonus during the year, with a total amount of HK\$1,230,000.

As at the Latest Practical Date, Mr. Ho had interest in 198,580,800 shares (representing approximately 58.37% of the issued share capital) of the Company within the meaning of Part XV of the SFO, of which 496,480 shares were held as beneficial owner and 198,084,320 shares were held through companies controlled by him together with Mr. HO Kian Hock.

Mr. HO Kian Hock, aged 75, is the Deputy Executive Chairman of the Company and director/vice chairman of various companies of the Group. He was appointed as a Director of the Company on 19 December 1979. Mr. Ho is also the managing director of Keck Seng (Malaysia) Berhad (listed on the BMSB). He is also a director of KS Ocean Inc., Pad Inc., Lapford Limited, Goodland Limited and Kansas Holdings Limited (all being substantial shareholders of the Company). He is the father of Mr. HO Chung Kain and Mr. HO Chung Hui, brother of Mr. HO Kian Guan and Mr. HO Kian Cheong, and uncle of Mr. CHAN Lui Ming Ivan, Mr. HO Chung Tao and Mr. HO Chung Kiat Sydney.

Mr. Ho does not have any service contracts with the Group. However, he has entered into a letter of appointment as Director with the Company. For the year ended 31 December 2022, he is entitled to a total remuneration of HK\$1,339,000, including salary, discretionary bonus, director’s fee and fee for attending Board meetings. Mr. Ho decided to waive all his basic salary and bonus during the year, with a total amount of HK\$1,230,000.

As at the Latest Practical Date, Mr. Ho had interest in 198,104,800 shares (representing approximately 58.23% of the issued share capital) of the Company within the meaning of Part XV of the SFO, of which 20,480 shares were held as beneficial owner and 198,084,320 shares were held through companies controlled by him together with Mr. Ho Kian Guan.

Mr. TSE See Fan Paul, aged 68, is an Executive Director of the Company, a Remuneration Committee member, a Nomination Committee member and a Risk Management Committee member of the Board and director/president/vice president/chairman/CEO/secretary of various companies of the Group. He was appointed as a Director of the Company on 5 December 1979. Mr. Tse is a director of KS Ocean Inc., Lapford Limited, Goodland Limited and Kansas Holdings Limited (all being substantial shareholders of the Company). He was appointed a director of Macau Urban Renewal Limited on 30 May 2019. He is also a non-executive director of Banco Nacional Ultramarino, one of the two note-issuing banks of the Macau SAR, a member of the Chinese People's Political Consultative Committee of Yunnan Province, China for the 10th & 11th sessions.

Mr. Tse does not have any service contract with the Group. However, he has entered into a letter of appointment as Director with the Company. For the year ended 31 December 2022, he is entitled to a total remuneration of HK\$244,000 for director's fee and fee for attending Board meetings or committee meetings of the Board.

As at the Latest Practicable Date, Mr. Tse had a personal interest in 288,720 shares (representing approximately 0.08% of the issued share capital) of the Company within the meaning of Part XV of the SFO.

Ms. WANG Poey Foon Angela, aged 65, is an Independent Non-executive Director of the Company since 28 September 2004. She is also the chairman of the Remuneration Committee, an Audit and Compliance Committee member, a Nomination Committee member and a Risk Management Committee member of the Board. Ms. Wang holds an LLB (Hons) degree from the National University of Singapore, and is an Advocate and Solicitor (Singapore), Solicitor (Hong Kong and United Kingdom). She has practised with major law firms in Singapore, Australia and Hong Kong and is currently a senior partner of a firm of solicitors in Hong Kong.

Ms. Wang does not have any service contract with the Group. However, she has entered into a letter of appointment as Director with the Company. For the year ended 31 December 2022, she is entitled to a total remuneration of HK\$295,000, for director's fee and fee for attending shareholders' meetings, Board meetings or committee meetings of the Board.

So far as the Directors are aware as at the Latest Practicable Date, Ms. Wang did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Saved as disclosed above, the above directors, have not held any directorship in other listed public companies during the last three years and do not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

The emoluments of the above Directors have been reviewed by the remuneration committee of the Board with reference to their duties and responsibilities within the Group and the Group's performance and profitability, as well as the remuneration benchmark in the industry and the prevailing market conditions.

The above Directors are subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Saved as disclosed above, there are no other matters relating to re-election of the above Directors that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.



KECK SENG INVESTMENTS (HONG KONG) LIMITED
激成投資(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 184)

NOTICE IS HEREBY GIVEN that the 2023 Annual General Meeting of the Company will be held at 27/F Club Lusitano, 16 Ice House Street, Central, Hong Kong on Wednesday, 31 May 2023 at 12:00 noon for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and of the Auditors thereon for the year ended 31 December 2022;
2. To declare a final dividend of HK\$0.05 per share;
3.
 - (a) To re-elect Mr. HO Kian Guan as Executive Director;
 - (b) To re-elect Mr. HO Kian Hock as Executive Director;
 - (c) To re-elect Mr. TSE See Fan Paul as Executive Director;
 - (d) To re-elect Ms. WANG Poey Foon Angela as Independent Non-executive Director; and
 - (e) To authorize the Board to fix the Directors' remuneration;
4. To re-appoint KPMG as Auditors and to authorize the Board to fix their remuneration;

To consider and, if thought fit, pass by way of special business, with or without amendments, the following resolutions as an Ordinary Resolutions:

5. **"THAT**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares in the share capital of the Company as at the date of passing of this resolution, subject to adjustments according to any subsequent consolidation or subdivision of shares; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the 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 the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. **“THAT**

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of the Company,

shall not exceed 20% of the total number of issued shares in the share capital of the Company on the date of passing of this resolution, subject to adjustments according to any subsequent consolidation or subdivision of shares; and

- (d) for the purposes of this resolution:

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

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares representing the aggregate number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares in the share capital of the Company as at the date of passing of this resolution.”

On Behalf of the Board
Keck Seng Investments (Hong Kong) Limited
HO Kian Guan
Executive Chairman

Hong Kong, 21 April 2023

Notes:

- (a) The Register of Members of the Company will be closed for the following periods:
- (i) For the purpose of determining shareholders who are entitled to attend and vote at the forthcoming Annual General Meeting to be held on Wednesday, 31 May 2023 (“2023 AGM”), the Register of Members of the Company will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023, both days inclusive. In order to qualify for attending and voting at the 2023 AGM, all transfer documents should be lodged for registration with the Company’s Share Registrar & Transfer Office, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Wednesday, 24 May 2023, being the last share registration date.
 - (ii) For the purpose of determining shareholders who are qualified for the final dividend (if approved), the Register of Members of the Company will be closed from Wednesday, 7 June 2023 to Friday, 9 June 2023, both days inclusive. In order to qualify for the final dividend (if approved), all transfer documents should be lodged for registration with the Company’s Share Registrar & Transfer Office, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Tuesday, 6 June 2023, being the last share registration date.
- (b) A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. To be valid, a proxy form 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, must be deposited at the Company’s Share Registrar & Transfer Office, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the above meeting (i.e. not later than 12:00 noon on Monday, 29 May 2023 (Hong Kong time)) or the adjourned meeting (as the case may be).
- (c) In accordance with the relevant requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and for good corporate governance practice, each of the resolutions set out in this notice will be voted on by poll.

NOTICE OF ANNUAL GENERAL MEETING

- (d) A member who is a corporation may by resolution of its directors or other governing body authorize any of its officials or any other person to act as its representative at the meeting and exercise the same powers on its behalf as if he had been an individual member of the Company and such corporation shall be deemed to be present in person at any such meeting if a person so authorized is present thereat.
- (e) References to time and dates in this notice are to Hong Kong time and dates.
- (f) As at the date of this announcement, the Board of the Company comprises Mr. HO Kian Guan, Mr. HO Kian Hock, Mr. TSE See Fan Paul, Mr. CHAN Lui Ming Ivan, Ms. YU Yuet Chu Evelyn and Mr. HO Chung Hui (whose alternate is Mr. HO Chung Kain) as executive directors, Mr. HO Kian Cheong (whose alternate is Mr. HO Chung Kiat Sydney) as non-executive director, and Mr. KWOK Chi Shun Arthur, Ms. WANG Poey Foon Angela, Mr. YU Hon To David and Mr. Stephen TAN as independent non-executive directors.