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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in HK Asia Holdings Limited, 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**HK Asia Holdings Limited****港亞控股有限公司**

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

**(Stock code: 1723)**

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

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The notice convening the Annual General Meeting of HK Asia Holdings Limited to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Thursday, 29 August 2019 at 4:30 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, 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 4:30 p.m. on Tuesday, 27 August 2019) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.hkasiaholdings.com>).

29 July 2019

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## DEFINITIONS

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*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 at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Thursday, 29 August 2019 at 4:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 24 of this circular, or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Company”	HK Asia Holdings Limited (港亞控股有限公司) (formerly known as HK Asia Mobile Communications Holdings Limited (港亞移動通訊控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 5 May 2016, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries or, where the context so requires in respect of the period before the Company became the holding company of the present subsidiaries, the entities which carried on the business of the present Group at the relevant time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	12 July 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Main Board”	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
“Mr. Siu”	Mr. Siu Muk Lung ( 蕭木龍 ), the controlling Shareholder (as defined in the Listing Rules), an executive Director and the Chairman of the Board
“Old HKCO”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), which was repealed by the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) on 3 March 2014
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“PRC”	the People’s Republic of China, which excludes for the purpose of this circular, Hong Kong, Macau Special Administrative Region and Taiwan
“%”	per cent

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## LETTER FROM THE BOARD

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### HK Asia Holdings Limited

### 港亞控股有限公司

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

**(Stock code: 1723)**

*Executive Directors:*

Mr. Siu Muk Lung (*Chairman*)

Mr. Chung Chi Fai

*Non-executive Directors:*

Mr. Ritchie Ma

Mr. Lam Kin Lun Davie

*Independent Non-executive Directors:*

Mr. Lee Kwan Ho, Vincent Marshall

Mr. Kwok Wai Leung, Stanley

Mr. Fok Kam Chau

Mr. Shiao Hei Lok Herod

*Registered Office:*

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Headquarters and Principal Place of*

*Business in Hong Kong:*

24th Floor, Chun Wo Commercial Centre

23 Wing Wo Street, Sheung Wan

Hong Kong

29 July 2019

*To the Shareholders*

Dear Sir/Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 29 August 2019.

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## **LETTER FROM THE BOARD**

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### **2. PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with Article 83(3) of the Articles of Association, all the Directors namely Mr. Siu, Mr. Chung Chi Fai, Mr. Ritchie Ma, Mr. Lam Kin Lun Davie, Mr. Lee Kwan Ho, Vincent Marshall, Mr. Kwok Wai Leung, Stanley, Mr. Fok Kam Chau and Mr. Shiao Hei Lok Herod shall hold office until the Annual General Meeting. All of the above eight Directors are eligible for re-election at the Annual General Meeting.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

On 27 August 2018, written resolutions were passed by the then sole Shareholder to give a general mandate to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 40,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

On 27 August 2018, written resolutions were passed by the then sole Shareholder to give a general mandate to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 80,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

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## LETTER FROM THE BOARD

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### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 20 to 24 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under 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 (<http://www.hkexnews.hk>) and the Company (<http://www.hkasiaholdings.com>). 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 certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, 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 4:30 p.m. on Tuesday, 27 August 2019) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 6. RECOMMENDATION

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

Yours faithfully,  
For and on behalf of the Board  
**Mr. Siu Muk Lung**  
*Chairman and Executive Director*

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

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*The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.*

**(1) MR. SIU MUK LUNG**

**Mr. Siu Muk Lung** (蕭木龍先生), aged 58, is the founder of the Group, the Chairman of the Board and the Nomination Committee, and an executive Director. He has been a director of Mobile Phone Direct Selling Centre Limited since December 1995. He is primarily responsible for leading and chairing meetings of the Board, supervising the operations of the Group, planning the business and marketing strategies and overseeing the management of the business of the Group. Mr. Siu was appointed as a Director on 5 May 2016 upon the incorporation of the Company and was redesignated as an executive Director on 27 August 2018. Mr. Siu currently assumes the office of director in each of the subsidiaries of the Group.

Mr. Siu attended secondary education in PRC until 1978.

Since the founding of the Group, Mr. Siu has been working in the pre-paid SIM card and mobile phone industry during which period he worked/served as the director of various subsidiaries in the Group. With his background and experience in the pre-paid SIM card and mobile phone industry, Mr. Siu has been able to help the Group expanding its market share in the industry, enabling the Group to become one of the market leaders. Mr. Siu has also been a member of the fourth session of Yulin Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議玉林委員會) since 2015.

Mr. Siu was a director of Golden Dragon Properties Agency (HK) Limited which was incorporated in Hong Kong. The company, which was primarily engaged in provision of estate agency services, was dissolved by striking off under section 291 of the Old HKCO on 18 January 2002 as the company was inactive. Mr. Siu confirmed that the company was solvent immediately prior to its date of dissolution and the dissolution of such company had not resulted in any liability or obligation imposed against him.













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

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Mr. Vincent M Lee is currently the chairman of Tung Tai Group of Companies and he has been in such position since October 2010, having previously been the managing director from August 1990 to September 2010. From 1981 to 1990, he was a senior banker at HSBC Group, Hong Kong and Canada, his last position being the manager at the overseas banking center of Hongkong and Shanghai Banking Corporation Limited. Mr. Vincent M Lee has held directorships in the following listed companies:

<b>Name of listed company and stock code</b>	<b>Period of service</b>	<b>Position</b>
Lerthai Group Limited (formerly known as LT Commercial Real Estate Limited) (stock code: 112)	From March 2013 to June 2017	Non-executive Director
Guangdong Land Holdings Limited (stock code: 124)	From March 2009 to present	Independent Non-executive Director
Hong Kong Exchanges and Clearing Limited (stock code: 388)	From April 2000 to April 2017	Independent Non-executive Director

Mr. Vincent M Lee was the director of the following companies prior to their respective dissolution:

<b>Company name</b>	<b>Place of incorporation</b>	<b>Principal Business activity immediately before dissolution</b>	<b>Means of dissolution</b>	<b>Date of dissolution</b>	<b>Reasons of dissolution</b>
Leonard Electrical Manufacturing Company, Limited	Hong Kong	Trading	Deregistration under section 291AA of the Old HKCO	26 November 2010	All members of the Company agreed to such deregistration
Tung Tai Resource Limited	Hong Kong	Trading and investment	Striking off under section 291 of the Old HKCO	7 February 2003	All members of the Company agreed to such dissolution
Garlock Trading Company Limited	Hong Kong	Trading	Deregistration under section 291AA of the Old HKCO	24 December 2010	All members of the Company agreed to such deregistration
Canadian City Capital Ltd	British Virgin Islands (registered in Hong Kong as a non-Hong Kong Company)	Trading and investment	Ceased place of business in Hong Kong	5 June 1999	Company ceased to have a place of business in Hong Kong

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

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Mr. Vincent M Lee confirmed that all such companies above were solvent immediately prior to their respective dates of dissolution and so far as he was aware, the dissolution of such companies had not resulted in any liability or obligation imposed against him.

Mr. Vincent M Lee entered into a letter of appointment with the Company on 27 August 2018 for a period of two years commencing from 27 September 2018 subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Vincent M Lee is entitled to an annual salary of HK\$180,000. Mr. Vincent M Lee is also entitled to reimbursement for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance and discharge of his duties under the relevant letter of appointment.

As at the Latest Practicable Date, Mr. Vincent M Lee was not interested or deemed to be interested in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Vincent M Lee (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial or controlling Shareholder; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Vincent M Lee is not aware of any other matters that need to be brought to the attention of the Shareholders nor is Mr. Vincent M Lee involved in any of the matters required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**(6) MR. KWOK WAI LEUNG, STANLEY (“MR. KWOK”)**

**Mr. Kwok Wai Leung, Stanley** (郭偉良先生), aged 44, was appointed as an independent non-executive Director on 27 August 2018. He is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company.

Mr. Kwok obtained a Bachelor of Science from the Macquarie University, Australia in April 1998. He was further awarded a Master of Commerce in Funds Management from the University of New South Wales, Australia in July 2000.

Mr. Kwok is currently the Chairman of Skys D Limited (trading as Expandasia) and is responsible for the day to day operation of the consultancy business. He has been serving in this position since January 2014. He is also currently the managing partner and also director of Mount Logan Capital Limited. From August 2009 to December 2013, Mr. Kwok served as the Chief Executive Officer of Lippo Investments Management Limited.







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

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Mr. Shiao passed the licensing examination for Securities and Futures Intermediaries held by the Hong Kong Securities Institute in June 2011. He was a member of the Society of Registered Financial Planners for over 12 years.

Mr. Shiao has over 30 years of experience in the banking industry, having worked in four banks in Hong Kong. He has been the first vice president in the private banking department of the Bank of East Asia Limited since June 2011. Before that, he was a vice president at CitiBank, N.A., from June 2005 to June 2011, and his last position held was sales team head. He previously served as the assistant vice president in the commercial team of the marketing division of Jian Sing Bank Limited (currently known as China Construction Bank) from October 2000 to June 2005. Before that, he worked at Hua Chiao Commercial Bank Limited (currently known as Bank of China Hong Kong Limited) from July 1986 to October 2000 and his last position held was deputy manager in the corporate banking department.

Mr. Shiao entered into a letter of appointment with the Company on 27 August 2018 for a period of two years commencing from 27 September 2018 subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Shiao is entitled to an annual salary of HK\$180,000. Mr. Shiao is also entitled to reimbursement for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance and discharge of his duties under the relevant letter of appointment.

As at the Latest Practicable Date, Mr. Shiao was not interested or deemed to be interested in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Shiao (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial or controlling Shareholder; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Shiao is not aware of any other matters that need to be brought to the attention of the Shareholders nor is Mr. Shiao involved in any of the matters required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.*

**1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 400,000,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 40,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

**2. REASONS FOR REPURCHASE**

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

Repurchase of Shares may, depending on the 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 a repurchase will benefit the Company and the Shareholders.

**3. FUNDING OF SHARE REPURCHASE**

The Company may only apply funds legally available for repurchase of its Shares in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

**4. IMPACT OF SHARE REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2019) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange for each month during the period from 27 September 2018 (the date of listing of the Shares on the Stock Exchange) up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
September 2018	2.57	1.71
October 2018	3.06	1.85
November 2018	3.20	2.00
December 2018	6.55	2.95
January 2019	6.80	3.71
February 2019	4.38	4.24
March 2019	4.40	3.31
April 2019	4.20	3.30
May 2019	4.18	2.98
June 2019	6.50	3.76
July 2019 (up to the Latest Practicable Date)	6.50	5.50

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

## **7. TAKEOVERS CODE**

If as a result of a repurchase of Shares 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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Siu beneficially owns 284,000,000 Shares being 71% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of Mr. Siu would be increased to approximately 78.9% of the issued share capital of the Company.

The exercise of the Repurchase Mandate will not give rise to an obligation of Mr. Siu to make a mandatory offer under the Takeovers Code.

The Directors do not propose or intend to exercise the Repurchase Mandate to such an extent that will result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

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

During the 6 months prior to the Latest Practicable Date, the Company did not repurchase any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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### HK Asia Holdings Limited

### 港亞控股有限公司

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

**(Stock code: 1723)**

Notice is hereby given that the Annual General Meeting of HK Asia Holdings Limited 港亞控股有限公司 (the “**Company**”) will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Thursday, 29 August 2019 at 4:30 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditor of the Company for the year ended 31 March 2019.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (i) To re-elect Mr. Siu Muk Lung as an executive director of the Company.
  - (ii) To re-elect Mr. Chung Chi Fai as an executive director of the Company.
  - (iii) To re-elect Mr. Ritchie Ma as a non-executive director of the Company.
  - (iv) To re-elect Mr. Lam Kin Lun Davie as a non-executive director of the Company.
  - (v) To re-elect Mr. Lee Kwan Ho, Vincent Marshall as an independent non-executive director of the Company.
  - (vi) To re-elect Mr. Kwok Wai Leung, Stanley as an independent non-executive director of the Company.
  - (vii) To re-elect Mr. Fok Kam Chau as an independent non-executive director of the Company.
  - (viii) To re-elect Mr. Shiao Hei Lok Herod as an independent non-executive director of the Company.
  - (ix) To authorise the board of directors of the Company to fix the directors’ remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. To re-appoint HLB Hodgson Impey Cheng Limited as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and 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 repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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 association 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 of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company 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 during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company 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
- (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 association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**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 of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 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 of the Company pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board  
**Mr. Siu Muk Lung**  
*Chairman and Executive Director*

Hong Kong, 29 July 2019

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder who is the holder of two or more shares of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 4:30 p.m. on Tuesday, 27 August 2019) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Monday, 26 August 2019 to Thursday, 29 August 2019, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 23 August 2019.
5. References to time and dates in this notice are to Hong Kong time and dates.