
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 Tai Kam Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or the 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.

This circular, for which the directors of Tai Kam Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Tai Kam Holdings Limited. 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.



TAI KAM HOLDINGS LIMITED

泰錦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8321)

**I. PROPOSED GRANT OF SHARE ISSUE MANDATE AND SHARE
REPURCHASE MANDATE;
II. PROPOSED RE-ELECTION OF DIRECTORS;
AND
III. NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“AGM”) of Tai Kam Holdings Limited (the “Company”) to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, at 11:00 a.m. on Friday, 30 October 2020 is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Boardroom Share Registrars (HK) Limited, the Hong Kong branch share registrar and transfer office of the Company, 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 appointed for the holding of the AGM (i.e. at or before 11:00 a.m. on Wednesday, 28 October 2020 (Hong Kong time)) (or any adjournment thereof). Completion and return of the accompanying form of proxy will not preclude you from attending and voting at the AGM (or any adjournment thereof) in person if you so wish and in such event, the form of proxy shall be deemed to be revoked.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.taikamholdings.com.

22 September 2020

CHARACTERISTICS OF GEM

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

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

CONTENTS

	<i>Page</i>
Characteristics of GEM	i
Definitions	1
Letter from the Board	4
Introduction	4
Proposals for Granting the General Mandates to Issue and Repurchase Shares ..	5
Proposed Re-election of Directors	6
Process for Nomination of Directors	6
Recommendation of the Nominate Committee	6
AGM	7
Responsibility Statement	7
Recommendation	8
Closure of Register of Members	8
General	8
Miscellaneous	8
Appendix I – Explanatory Statement on Share Repurchase Mandate	I-1
Appendix II – Details of the Directors proposed to be Re-elected	II-1
Notice of AGM	AGM-1

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, at 11:00 a.m. on Friday, 30 October 2020, the notice of which is set out on pages AGM-1 to AGM-5 of this circular
“Articles of Association”	the amended and restated articles of association of the Company
“Board”	the board of Directors
“close associates”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Tai Kam Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 September 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Date”	28 October 2016, being the date of listing of the Shares on GEM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Share Issue Mandate”	a general mandate to the Directors to allot, issue or otherwise deal with securities of the Company not exceeding 20% of the total number of Shares in issue as at the date of passing of the Shareholders’ resolution approving the Share Issue Mandate
“Share Repurchase Mandate”	a general mandate to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the Shareholders’ resolution approving the Share Repurchase Mandate
“Shareholder(s)”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers as approved by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



TAI KAM HOLDINGS LIMITED

泰錦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8321)

Executive Directors:

Ms. Tsui Tsz Fa Mabel

(Chairman and chief executive officer)

Ms. Liu Tanying

Independent non-executive Directors:

Mr. Yim Kin Ping

Ms. Li Yixuan

Mr. Lau Wang Lap

Registered office:

Clifton House 75 Fort Street

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Principal Place of Business

in Hong Kong:

Room 1101, 11/F

Wealth Commercial Centre

48 Kwong Wa Street

Mong Kok, Kowloon

Hong Kong

22 September 2020

To the Shareholders

Dear Sir or Madam,

**I. PROPOSED GRANT OF SHARE ISSUE MANDATE AND SHARE
REPURCHASE MANDATE;
II. PROPOSED RE-ELECTION OF DIRECTORS;
AND
III. NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the AGM relating to, *inter alia*, (i) the granting of the Share Issue Mandate to the Directors; (ii) the granting of the Share Repurchase Mandate to the Directors; and (iii) the re-election of Directors, to enable the Shareholders to make informed decisions as to whether to vote for or against the resolutions.

LETTER FROM THE BOARD

PROPOSALS FOR GRANTING THE GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

An ordinary resolution will be proposed to grant to the Directors a new general mandate to allot, issue or otherwise deal with additional Shares of not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution during the period from the close of the AGM up to (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws or the Articles of Association to be held, or (iii) the date of revocation or variation of the said resolution by passing an ordinary resolution in general meeting prior to the next annual general meeting, whichever is the earliest. As at the Latest Practicable Date, there was in issue a total of 160,000,000 Shares. Subject to the passing of the resolution and assuming that no further Shares are issued or repurchased prior to the AGM, no more than 32,000,000 Shares may be allotted and issued by the Company if the Share Issue Mandate is exercised in full.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a new general mandate to repurchase the Shares up to 10% of the total number of Shares in issue as at the date of passing the resolution during the period from the close of the AGM up to (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws or the Articles of Association to be held, or (iii) the date of revocation or variation of the said resolution by passing an ordinary resolution in general meeting prior to the next annual general meeting, whichever is the earliest. As at the Latest Practicable Date, there was in issue a total of 160,000,000 Shares. Subject to the passing of the resolution and assuming that no further Shares are issued or repurchased prior to the AGM, no more than 16,000,000 Shares may be repurchased by the Company if the Share Repurchase Mandate is exercised in full.

Conditional on the passing of the resolutions to grant the Share Issue Mandate and the Share Repurchase Mandate, an ordinary resolution to authorise the Directors to exercise the powers of the Company to allot, issue, and deal with additional securities under the Share Issue Mandate by adding the number of those Shares repurchased by the Company pursuant to the Share Repurchase Mandate will be proposed at the AGM.

With reference to the proposed new general mandates, the Directors, as at the date hereof, wish to state that they have no immediate plans to issue any new Shares or repurchase Shares pursuant to the relevant mandates.

LETTER FROM THE BOARD

An explanatory statement in connection with the Share Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the relevant resolution in accordance with the requirements of the GEM Listing Rules.

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Articles 108 and 112 of the Articles of Association, Ms. Liu Tanying and Mr. Lau Wang Lap shall retire and, being eligible, offer themselves for re-election at the AGM.

The details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

PROCESS FOR NOMINATION OF DIRECTORS

The process for the nomination of Directors, including independent non-executive Directors, are to invite nominations from Board members or Nomination Committee members. In the context of re-appointment of any existing member(s) of the Board, the Nomination Committee makes recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election at a general meeting.

RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee has considered Mr. Lau Wang Lap's extensive experience in accounting and finance, his working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Lau Wang Lap has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

The Nomination Committee has also considered Ms. Liu Tanying's extensive experience in the construction industry, her working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Ms. Liu Tanying has the required character, integrity and experience to continuously fulfil her role as an executive Director effectively.

Each of the retiring Directors standing for re-election above brings to the Board a diversity of perspectives, including but not be limited to age, cultural and educational background, experience (professional or otherwise), skills and knowledge.

The Board has assessed and reviewed the written confirmation of independence from each of the independent non-executive Directors who have offered themselves for re-election at the AGM based on the independence criteria as set out in the GEM Listing Rules. The Board is of the view that there is nothing that would affect the exercise of independent judgement by any such retiring independent non-executive Director standing for re-election.

LETTER FROM THE BOARD

Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of Mr. Lau Wang Lap as independent non-executive Directors and Ms. Liu Tanying as an executive Director would be in the best interests of the Company and Shareholders as a whole and has proposed that all the above retiring Directors stand for re-election as Directors at the AGM.

AGM

A notice convening the AGM to be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong, at 11:00 a.m. on Friday, 30 October 2020 is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy is enclosed with this circular for use at the AGM. Whether or not you intend to attend the AGM, you are requested to complete and return the enclosed form of proxy to the office of the Company's Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 11:00 a.m. on Wednesday, 28 October 2020 (Hong Kong time)) (or any adjournment thereof). Completion of the accompanying form of proxy will not preclude you from attending and voting at the AGM (or any adjournment thereof) in person if you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at the AGM must be taken by poll except where the Chairman of the meeting, 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. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief 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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that (i) the granting of the Share Issue Mandate to the Directors; (ii) the granting of Share Repurchase Mandate to the Directors; and (iii) the re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of all the resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 23 October 2020 to Friday, 30 October 2020, both days inclusive, during which period no transfer of Shares will be registered.

In order to be eligible to attend and vote at the AGM, unregistered holders of Shares should ensure that all transfer documents accompanied by the relevant share certificates 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 Thursday, 22 October 2020.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text in the event of inconsistency.

Yours faithfully
For and on behalf of the Board
Tai Kam Holdings Limited
Tsui Tsz Fa Mabel
Chairman and executive Director

APPENDIX I EXPLANATORY STATEMENT ON SHARE REPURCHASE MANDATE

This appendix contains information required under Rule 13.08 of the GEM Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in connection with the proposed Share Repurchase Mandate.

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by way of an ordinary resolution, either of a specific approval of a particular transaction or of a general mandate to the Directors to make such repurchases.

2. TOTAL NUMBER OF SHARES IN ISSUE

As at the Latest Practicable Date, the total number of Shares in issue was 160,000,000 Shares.

Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, the Directors will be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total number of not exceeding 16,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange. An exercise of the Share Repurchase Mandate 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 of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

4. SOURCE OF FUNDS

Repurchases of Shares made pursuant to the Share Repurchase Mandate must be made out of funds legally available for such purpose in accordance with its Articles of Association, the GEM Listing Rules, the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be. Pursuant to the Share Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase. In the case of any premium payable on the repurchase, such payment will be made out of funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company. The Company may not repurchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of GEM prevailing from time to time.

5. IMPACT OF SHARE REPURCHASES

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements for the year ended 30 April 2020) in the event the Share Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company. The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole.

6. SHARE PRICES

The highest and lowest traded prices of which the Shares were traded on the Stock Exchange during each of the previous 12 months prior to the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2019		
September	0.33	0.22
October	0.31	0.24
November	0.30	0.22
December	0.30	0.225
2020		
January	0.28	0.225
February	0.265	0.215
March	0.25	0.205
April	0.285	0.235
May	0.275	0.225
June	0.29	0.225
July	0.26	0.155
August	0.26	0.161
September (up to the Latest Practicable Date)	0.149	0.121

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Share Repurchase Mandate in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws, rules and regulations of the Cayman Islands from time to time in force.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquires, any of their close associates, has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Share Repurchase Mandate is approved by the Shareholders.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make repurchases of Shares.

9. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate the control of the Company, and depending on the level of increase of the Shareholders' interests, may become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, no Shareholder's interested in 5 per cent or more of the issued share capital of the Company as recorded in the register of interests in shares and short positions of the Company under Section 336(I) of Part XV of the Securities and Futures Ordinance.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Directors will not repurchase shares if the repurchase would result in the number of the Shares which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

10. SHARES REPURCHASED BY THE COMPANY

The Company did not repurchase any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

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

Mr. Lau Wang Lap (劉宏立) (“Mr. Lau”), aged 41, was appointed as an independent executive director on 2 May 2019.

He graduated from the City University of Hong Kong with a Degree of Bachelor of Business Administration in Accountancy in November 2003. Mr. Lau became a member of the Hong Kong Institute of Certified Public Accountants in May 2007. Mr. Lau obtained a Degree of Master of Business Administration from the University of Strathclyde through distance learning in November 2013. Mr. Lau has over 15 years of experience in accounting and finance. Since November 2011, he has been working with Bortland Bros. Consulting Limited as managing director, where he is mainly responsible for internal control review, tax planning and provision of consulting services. He is currently an independent non-executive director of Hon Corporation Limited (stock code: 8259).

Save as disclosed above, as at the Latest Practicable Date, Mr. Lau has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Lau did not have any interests in any share in the Company (within the meaning of Part XV of the SFO).

Mr. Lau has entered into a letter of appointment with the Company. The principal particulars of the appointment letter are (a) for a term of three years commencing from 2 May 2019, which may be terminated by not less than one month’s notice served by either party on the other; and (b) subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the amended and restated memorandum and articles of association of the Company. In accordance with the amended and restated memorandum and articles of association of the Company, Mr. Lau will hold office until the next annual general meeting of the Company. Mr. Lau is entitled to a remuneration of HK\$180,000 per annum, which was determined with reference to his duties and responsibilities with the Company.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

Ms. Liu Tanying (劉潭影) (“**Ms. Liu**”), aged 41, has over 15 years’ experience in the construction industry in the People’s Republic of China (the “**PRC**”). She graduated from South China University of Technology with a Bachelor ’s degree in Architecture. Prior to joining the Company, Ms. Liu has served as deputy department architecture supervisor in a construction company incorporated in the PRC.

As at the Latest Practicable Date, Ms. Liu beneficially owns 3,200,000 share options to subscribe for a total of 3,200,000 Shares. Save as disclosed above, she has no interests in the Shares which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Liu has entered into a director’s service agreement with the Company on 16 May 2018, which may be terminated by giving the other party not less than one month’s prior notice in writing. Ms. Liu is entitled to receive an annual remuneration of HK\$180,000 which is determined with reference to the prevailing market practice, the Company’s remuneration policy, her duties and responsibilities with the Group. In addition, Ms. Liu is entitled to such discretionary bonus as the Board may approve, provided that the total amount of the bonus payable to all the executive Directors for any financial year of the Company shall not exceed 20% of the combined profits attributable to Shareholders (after payment of such discretionary bonuses) in respect of that financial year of the Company.

As at the Latest Practicable Date, Ms. Liu has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or controlling Shareholders and has not held any other position with any members of the Group.

NOTICE OF AGM



TAI KAM HOLDINGS LIMITED

泰錦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8321)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Tai Kam Holdings Limited (the “**Company**”) will be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 30 October 2020 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**” and each a “**Director**”) and the independent auditor of the Company for the year ended 30 April 2020.
2. (A) To re-elect Mr. Lau Wang Lap as an independent non-executive Director; and
(B) To re-elect Ms. Liu Tanying as an executive Director.
3. To authorise the board of Directors (the “**Board**”) of the Company to fix the remuneration of the Directors.
4. To re-appoint Elite Partners CPA Limited as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration.

NOTICE OF AGM

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

A. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company (the **“Shares”**) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of the Shares 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) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of warrants to subscribe for Shares or the exercise of options granted under any share option scheme adopted by the Company, or (iii) any scrip dividend schemes or similar arrangements providing for the 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 (the **“Articles of Association”**) from time to time, shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued 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 shall be adjusted accordingly; and

NOTICE OF AGM

(d) for the purpose of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (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, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

B. “**THAT**:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF AGM

(b) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purpose of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

C. “**THAT** conditional upon passing of the resolution nos. 5A and 5B as set out in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional securities of the Company pursuant to resolution no. 5A as set out in the notice of convening this meeting be and is hereby extended by the addition thereto a number representing the total number of the Shares repurchased by the Company under the authority granted pursuant to resolution no. 5B as set out in the notice convening this meeting, provided that such number shall not exceed 10% of the total number of Shares in issue at the date of passing of this resolution.”

By order of the Board

Tai Kam Holdings Limited

Tsui Tsz Fa Mabel

Chairman and executive Director

Hong Kong, 22 September 2020

NOTICE OF AGM

Notes:

- A. For the purpose of determining shareholders' eligibility to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 23 October 2020 to Friday, 30 October 2020, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the above meeting, all transfer documents accompanied by the relevant share certificates 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 not later than 4:30 p.m. on Thursday, 22 October 2020.
- B. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and to vote on his/her behalf. A shareholder who is the holder of two or more shares in the Company may appoint more than one proxy to represent him/her and vote on his/her behalf. A proxy need not be a shareholder of the Company.
- C. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notorially certified copy thereof, must be deposited at 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, not less than 48 hours before the time appointed for the above meeting (or any adjournment thereof) (i.e. at or before 11:00 a.m. on Wednesday, 28 October 2020 (Hong Kong time)).
- D. Completion and delivery of a form of proxy shall not preclude you from attending and voting in person at the above meeting (or any adjournment thereof) if you so wish and in such event, the instrument appoint a proxy shall be deemed to be revoked.
- E. Where there are joint holders of any shares, any one of such joint holders may vote at the above meeting, either in person or by proxy in respect of such shares as if he/she was solely entitled hereto; but if more than one of such joint holders is present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such shares shall alone be entitled to vote in respect thereof.
- F. A form of proxy for use at the above meeting is attached herewith.
- G. Any voting at the above meeting shall be taken by poll.
- H. The form of proxy shall be signed by a shareholder of the Company or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer, attorney or other person authorised.
- I. With regard to ordinary resolution no. 2 set out herein, details of the Directors proposed to be re-elected are set out in Appendix II to the circular of the Company dated 22 September 2020.
- J. In connection with the proposed share repurchase mandate under ordinary resolution no. 5B, an explanatory statement on share repurchase mandate is set out in Appendix I to the circular of the Company dated 22 September 2020.