
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 licensed securities dealer 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 Macau E&M Holding Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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Macau E&M Holding Limited
濠江機電控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1408)

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

A notice convening the annual general meeting (“AGM”) of the Company to be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 21 May 2021 at 11 a.m. is set out on pages 13 to 17 of this circular.

A form of proxy is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar, 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 later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire. In such case, the form of proxy submitted previously will be deemed to be withdrawn.

PRECAUTIONARY MEASURES FOR THE AGM

Please refer to page ii of this circular for the measures to be implemented at the AGM by the Company for prevention and control of COVID-19, including:

- mandatory temperature taking and health declaration
- compulsory wearing of surgical masks
- no distribution of corporate gifts and no serving of refreshments

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. Shareholders are reminded that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions on their behalf at the AGM as an alternative to attending the AGM in person.

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the websites of the Company and the Stock Exchange for future announcements and updates on the AGM arrangements.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing outbreak of COVID-19 and recent guidelines for prevention and control of its spread, the Company will implement necessary preventive measures at the AGM to protect attending shareholders of the Company (the “**Shareholders**”), proxy and other attendees from the risk of infection, including:

- (i) Compulsory body temperature check will be conducted on every Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.2 ° C will not be admitted or will be required to leave the AGM venue.
- (ii) All Shareholders, proxies and other participants are required to complete and submit a declaration form at the entrance to the AGM venue, providing their names and contact details and confirming if they or, to the best of their knowledge, anyone in close contact with them has been to any affected country or territory outside of Hong Kong over the past 14 days. Anyone who fails to comply with the requirement will not be admitted or will be required to leave the AGM venue.
- (iii) Attendees are required to prepare his/her own surgical face masks and wear the same inside the AGM venue at all times, and to maintain a safe distance between seats.
- (iv) No corporate gifts will be distributed and no refreshments will be served.
- (v) Other measures that may be required by the governmental authority in Hong Kong.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all attendees’ health and safety and complying with recent guidelines on prevention and control of COVID-19, Shareholders are reminded that they can exercise their vote without attending the AGM in person. Shareholders may complete the form of proxy to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions on their behalf at the AGM.

The proxy form, which can also be downloaded from the Stock Exchange’s website (www.hkexnews.hk) and the Company’s website (www.macauem.com), is enclosed to this circular. If you are not a registered Shareholder (if your shares of the Company are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If you have any enquiry on the AGM, please contact the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at:

Tricor Investor Services Limited
Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: +852 2980 1333
Fax: +852 2810 8185

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 21 May 2021 at 11 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 13 to 17 of this circular
“Articles”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“BVI”	British Virgin Islands
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act of the Cayman Islands
“Company”	Macau E&M Holding Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on Main Board of the Stock Exchange (stock code: 1408)
“Controlling Shareholder(s)”	has the same meaning ascribed to it under the Listing Rules and unless the context requires otherwise, refers to Mr. Cheong, Mr. Leong, Macau E&M Group Limited and Macau E&M Assets Limited
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares bought back under the Share Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate

DEFINITIONS

“Main Board”	Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented and modified from time to time
“Group”	the Company and its subsidiaries
“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
“Hong Kong Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar of the Company in Hong Kong, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Issue Mandate”	a general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all powers of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution at the AGM
“Kento Engineering”	Kento Engineering Co. Ltd. (in Portuguese, Companhia de Engenharia Kento Limitada, and in Chinese, 建滔工程有限公司), a limited liability company incorporated in Macau on 27 January 2011 and an indirect wholly-owned subsidiary of the Company
“Latest Practicable Date”	12 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	11 September 2020, being the date of listing of the Shares on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	The Macau Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Macau E&M Assets”	Macau E&M Assets Limited, a company incorporated in the BVI on 19 October 2017 with limited liability which is beneficially owned as to 100% by Mr. Leong, and a Controlling Shareholder
“Macau E&M Group”	Macau E&M Group Limited, a company incorporated in the BVI on 19 October 2017 with limited liability which is beneficially owned as to 100% by Mr. Cheong, and a Controlling Shareholder
“MOP”	Macau Pataca, the lawful currency of Macau
“Mr. Cheong”	Mr. Cheong Ka Wo (張嘉和), an executive Director, the chairman of the Board, the chief executive officer of the Company, a Controlling Shareholder
“Mr. Leong”	Mr. Leong Kam Leng (梁金玲), an executive Director and a Controlling Shareholder
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented and modified from time to time
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all powers of the Company to buy back Shares not exceeding 10% of the aggregate number of the issued Shares at the date of passing the relevant resolution at the AGM
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs
“%”	per cent

In case of any discrepancy between the Chinese version and the English version, the English version shall prevail.

LETTER FROM THE BOARD



Macau E&M Holding Limited

濠江機電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1408)

Executive Directors:

Mr. Cheong Ka Wo (*Chairman &
Chief Executive Officer*)
Mr. Leong Kam Leng

Independent non-executive Directors:

Mr. Chan Ming Kit
Mr. Law Lap Tak
Ms. Lee Sze Ming

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Headquarter and Principal place of
business in Macau:*

Estrada Marginal do Hipódromo
No. 56-68
Edifício Industrial Lee Cheung
13 Andar D
Macau

Principal place of business in Hong Kong:

Rooms 1909-13, 19th Floor
Tai Yau Building
181 Johnston Road
Wanchai, Hong Kong

19 April 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND TO BUY BACK SHARES
AND
RE-ELECTION OF DIRECTORS**

1. INTRODUCTION

The purpose of this circular is to provide you with the information in connection with the proposals at the AGM, which include the proposals to (i) grant and extend the Issue Mandate; (ii) grant the Share Buy-back Mandate; and (iii) re-elect the retiring Directors according to the Articles, to enable you to make an informed decision on whether to vote for or against these proposals. The proposals will be put to the AGM and are included in the AGM Notice contained in this circular.

LETTER FROM THE BOARD

2. PROPOSED RESOLUTION TO GRANT ISSUE MANDATE, SHARE BUY-BACK MANDATE AND EXTENSION MANDATE

Pursuant to the written resolutions of the Shareholders passed on 21 August 2020, the Directors were given a general mandate to allot, issue and deal with the Shares and a general mandate to buy back Shares. These mandates will expire at the conclusion of the AGM. At the AGM, among other businesses, resolutions will be proposed to grant the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate to the Directors.

Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no further Shares are allotted and issued or bought back prior to the date of the AGM, the Directors would be authorised to allot, issue and deal with a maximum of 100,000,000 additional Shares under the Issue Mandate, representing 20% of the aggregate number of issued Shares (i.e. 500,000,000 Shares) as at the date of the AGM.

Each of the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate will, if granted, remain in effect until the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (c) the date upon which such mandate is revoked, varied or renewed by an ordinary resolution of the Shareholders in general meeting of the Company.

Under the Listing Rules, the Company is required to give the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Share Buy-back Mandate. The explanatory statement required by the Listing Rules is set out in the Appendix I to this circular.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprised five Directors, of which Mr. Cheong Ka Wo and Mr. Leong Kam Leng were executive Directors; Mr. Law Lap Tak, Ms. Lee Sze Ming and Mr. Chan Ming Kit were independent non-executive Directors.

In accordance with Article 84 of the Articles, Mr. Cheong and Mr. Leong shall retire and being eligible, have offered themselves for re-election at the Annual General Meeting.

At the Annual General Meeting, ordinary resolutions will be proposed to re-elect Mr. Cheong and Mr. Leong as executive Directors.

The biographical details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

4. AGM

Set out on pages 13 to 17 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant to the Directors the Issue Mandate and the Share buy-back Mandate; (ii) the Extension Mandate of the Issue Mandate to include Shares bought back pursuant to the Share Buy-back Mandate; and (iii) the re-election of Directors.

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.macauem.com). If you intend to appoint proxy(ies) to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

5. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 17 May 2021 to Friday, 21 May 2021, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares should ensure that all share 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, 14 May 2021.

6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions will be put to vote by way of poll at the Annual General Meeting except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules. A notice convening the AGM for considering the resolutions to, among others, grant the Directors the Issue Mandate and the Share Buy-back Mandate, extend the Issue Mandate and re-elect retiring Directors is set out on pages 13 to 17 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

8. RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate, the Share Buy-back Mandate, the Extension Mandate and re-election of the retiring Directors as referred to in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the resolutions to be proposed at the AGM as contained in the AGM Notice.

Yours faithfully
By order of the Board of
Macau E&M Holding Limited
Cheong Ka Wo
*Chairman, Chief Executive Officer and
Executive Director*

This appendix serves as an explanatory statement as required by Rule 10.06(1)(b) of the Listing Rules to provide requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM for approving the Share Buy-back Mandate.

1. LISTING RULES

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

2. SHARES IN ISSUE

As at the Latest Practicable Date, there were a total of 500,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back and/or cancelled prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 50,000,000 Shares, representing 10% of the total number of issued Shares as at the date of passing the relevant resolution.

3. REASON FOR THE BUY-BACK OF SHARES

The Directors have no present intention to buy back any Shares but consider that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

4. SOURCE OF FUNDS

Shares buy-back pursuant to the Share Buy-back Mandate would be funded out of funds legally available for such purpose in accordance with the Articles, applicable laws of the Cayman Islands and the Listing Rules. The Company may not buy back its own Shares on Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

APPENDIX I EXPLANATORY STATEMENT ON SHARE BUY-BACK MANDATE

The Company is empowered by its memorandum of association and the Articles to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles and laws of the Cayman Islands. The laws of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or, subject to the Cayman Companies Law, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or from sums standing to the credit of the share premium account of the Company or, subject to the Cayman Companies Law, out of capital of the Company.

5. IMPACT OF SHARES BUY-BACK

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 Company's audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Share Buy-back Mandate is exercised in full at any time during the proposed buy-back period. No buy-backs pursuant to the Share Buy-back Mandate would be made where such buy-backs would have a material adverse impact on the working capital or gearing positions of the Company unless the Directors consider such buy-backs were in the best interests of the Company and the Shareholders as a whole.

6. SHARE PRICES RECORD

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each month from the Listing Date up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2020		
September (since the Listing Date)	4.70	2.00
October	4.50	3.58
November	5.50	0.51
December	0.70	0.45
2021		
January	0.51	0.43
February	0.48	0.39
March	0.435	0.355
April (up to the Latest Practicable Date)	0.375	0.355

7. GENERAL

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the Articles and the applicable laws and regulations of the Cayman Islands in force from time to time.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), has any present intention, if the Share buy-back Mandate is approved by the Shareholder at the AGM, to sell any Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company had notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to do so, if the Share Buy-back Mandate is approved by the Shareholders.

8. EFFECTS OF TAKEOVERS CODE

If, on the exercise of the powers to buy back Shares pursuant to the Share Buy-back Mandate, the Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Controlling Shareholders, namely Mr. Cheong and Mr. Leong and their associates, together controlled the exercise of approximately 50.01% of the voting rights in the Company's general meeting. In the event that the Directors exercise in full the power to buy back Shares under the proposed Share Buy-back Mandate, the percentage of voting rights in the Company's general meeting held by the Controlling Shareholders will increase to approximately 55.57%. Such increase will not give rise to any obligation to make a mandatory offer under the Takeovers Code and the number of Shares held by public will not fall below 25% of the total number of Shares in issue.

9. SHARES BOUGHT BACK BY THE COMPANY

During the period from the Listing Date up to the Latest Practicable Date, there was no buy-back of its Shares made by the Company (whether on the Stock Exchange or otherwise).

APPENDIX II BIOGRAPHIES OF RETIRING DIRECTORS TO BE RE-ELECTED

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

(1) Mr. Cheong Ka Wo, Executive Director

Mr. Cheong, aged 41, was appointed as a Director in October 2017 and was re-designated as an executive Director on 17 April 2020. Mr. Cheong is the chairman and chief executive officer of the Company and a director of all of the Company's subsidiaries. He is responsible for the overall management and supervision of the daily operations of the Group. Mr. Cheong is entitled to receive a remuneration of MOP3,000,000 per annum which was determined by the Board with reference to his experience, job responsibility and the prevailing market conditions.

Mr. Cheong has over 19 years of experience in the electrical engineering industry. Prior to establishing Kento Engineering in January 2011, Mr. Cheong worked as an electrical engineer in various construction contractors in Macau, where he commenced his career in the electrical and engineering industry, including his role as an engineer at CAA City Planning & Engineering Consultants Ltd. (新域城市規劃暨工程顧問有限公司), a company engaged primarily in urban planning, transportation planning, urban renewal studies and cultural heritage studies from October 2001 to January 2003, where he was responsible for electrical and mechanical system designs. From January 2003 to June 2004, Mr. Cheong was an electrical engineer of Consolidated Engineering Co., Ltd. (嘉匯工程有限公司), a company experienced in electrical and mechanical engineering projects involving installation and maintenance of air conditioning systems and electrical engineering works, where he was responsible for management of electrical and extra low voltage system engineering works. He was also a technician of Institute for Tourism Studies (澳門旅遊學院), a public education institute under the Macau government from July 2004 during which he was responsible for the management of engineering works. Mr. Cheong then resumed his role at Consolidated Engineering Co., Ltd. as an electrical engineer from May 2006 to December 2009, where he was then responsible for management of electrical and extra low voltage system engineering works. From January to December 2010, he served as an electrical engineer at San Ka U Engineering Co., Ltd. (新嘉裕工程有限公司), a company primarily engaged in electrical and mechanical engineering projects where he was responsible for the management of electrical and extra low voltage system engineering works.

Mr. Cheong obtained his bachelor degree in electromechanical engineering from the University of Macau (Universidade de Macau) in July 2001.

As at the Latest Practicable Date, Mr. Cheong was interested in 198,450,000 Shares, representing 39.97% of the total number of issued Shares through Macau E&M Group, which was wholly-owned by him.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheong (i) did not hold other positions in the Group; (ii) had not held any directorship in any other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or had no other major appointments and professional qualifications; and (iii) did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholder of the Company.

(2) Mr. Leong Kam Leng, Executive Director

Mr. Leong, aged 49, was appointed as a Director in October 2017 and was re-designated as an executive Director on 17 April 2020. Mr. Leong is also a director of all of the Company's subsidiaries. He is responsible for the strategic planning of the Group. Mr. Leong is entitled to receive a remuneration of MOP600,000 per annum which was determined by the Board with reference to his experience, job responsibility and the prevailing market conditions.

Mr. Leong has over 29 years of experience in the electrical engineering and maintenance industry. Prior to establishing Kento Engineering in January 2011, Mr. Leong worked as a manager in Decoracao E Engenharia Decol, Limitada (達利萬室內設計有限公司) in Macau, a company engaged in the sale and distribution of air conditioners, from January 1991 to December 2010, where he was responsible for on-site management and operations. Mr. Leong has also accumulated more than 20 years of management and operational experiences in the electrical and mechanical engineering services industry under several business ventures in Macau which he has founded.

Mr. Leong obtained a diploma on electromechanical techniques of industrial maintenance secondary technical – professional education (curso de técnicas de electromecânica de manutenção industrial do ensino secundário complementar técnico – profissional) from the Luso-Chinese School of Technical Professional (Escola Luso – Chinesa Técnico – Profissional) in June 2007. Mr. Leong obtained a professional diploma in interior design from the University of Macau in July 2008 and a certificate in construction safety supervisor (Encarregado de segurança na construção civil) from the University of Macau in February 2011.

As at the Latest Practicable Date, Mr. Leong was interested in 51,597,000 Shares, representing 10.32% of the total number of issued Shares, through Macau E&M Assets, which was wholly-owned by him.

Save as disclosed above, as at the Latest Practicable Date, Mr. Leong (i) did not hold other positions in the Group; (ii) had not held any directorship in any other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or had no other major appointments and professional qualifications; and (iii) did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of the above Directors and there is no information relating to the above Directors which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Macau E&M Holding Limited

濠江機電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1408)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Macau E&M Holding Limited (the “**Company**”) will be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 21 May 2021 at 11 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements, the report of the directors and the independent auditor’s report of the Company and its subsidiaries for the year ended 31 December 2020.
2. (a) To re-elect the following Directors of the Company (the “**Director(s)**”) by way of separate resolution:
 - (i) To re-elect Mr. Cheong Ka Wo as an executive Director;
 - (ii) To re-elect Mr. Leong Kam Leng as an executive Director;
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors for the year ending 31 December 2021.
3. To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorise the Board to fix its remuneration.
4. To consider and, if thought fit, pass (with or without amendments) the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company (the “**Shares**”, each a “**Share**”) and to

NOTICE OF ANNUAL GENERAL MEETING

make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the Shares to be issued either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to grantees as specified in such share option scheme or option scheme or similar arrangement of Shares or rights to acquire Shares; 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 (“**Articles**”) in force from time to time; or (iv) a specific authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting, shall not exceed the aggregate of 20% of the total number of Shares in issue at the date of the passing of this resolution (the total number is subject to adjustment if all or any of the Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution), and the said approval shall be limited accordingly; and
- (d) 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 or any applicable laws of the Cayman Islands 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 a general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in

NOTICE OF ANNUAL GENERAL MEETING

proportion to their then holdings of such Shares (or, where appropriate, such other securities) (subject in all cases 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 applicable to the Company).”

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

“THAT:

- (a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back Shares in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which the Company is authorised to buy back pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as hereinafter defined) shall not exceed 50,000,000 Shares, being 10% of the total number of Shares in issue at the date of the passing of this resolution (the total number is subject to adjustment if all or any of the Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution), and the authority granted pursuant to paragraph (a) of this resolution above shall be limited accordingly; and
- (c) for the purposes 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; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the ordinary resolutions nos. 4 and 5 of the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the Directors to allot, issue and deal in any unissued Shares in the share capital of the Company pursuant to the ordinary resolution no. 4 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares bought back by the Company under the authority granted pursuant to the ordinary resolution no. 5 of the Notice, provided that such extended amount shall not exceed 10% of the total number of Shares in issue at the date of the passing of this resolution (the total number is subject to adjustment if all or any of the Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution).”

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 17 May 2021 to Friday, 21 May 2021, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares should ensure that all share 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, 14 May 2021.

By order of the board of
Macau E&M Holding Limited
Cheong Ka Wo
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 19 April 2021

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
2. If more than one of the joint registered holders be present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such Share(s) shall be accepted to the exclusion of the votes of the other joint registered holders.
3. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Monday, 17 May 2021 to Friday, 21 May 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of the Shareholders who are entitled to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 14 May 2021.
5. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the general meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
6. With regard to items 2 and 4 to 6 set out in this notice, a circular giving details of the re-election of Directors and general mandates to issue and to buy back Shares will be despatched to Shareholders of the Company on Monday, 19 April 2021. The biographical details of the retiring Directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
7. If a typhoon signal no. 8 or above is hoisted, "extreme conditions" caused by super typhoon or a black rainstorm warning signal is in force at or at any time after 10:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.macauem.com) to notify the Shareholders of the date, time and place of the rescheduled meeting.

The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

8. With respect to resolution numbered 2 above, Mr. Cheong Ka Wo and Mr. Leong Kam Leng shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles of Association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 19 April 2021.

As of the date of this circular, the Board comprises Mr. Cheong Ka Wo and Mr. Leong Kam Leng as executive Directors; Mr. Law Lap Tak, Ms. Lee Sze Ming and Mr. Chan Ming Kit as independent non-executive Directors.