
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 institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Miji International Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities 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.



Miji International Holdings Limited

米技國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1715)

MAJOR TRANSACTION IN RELATION TO DISPOSAL OF 40% EQUITY INTEREST IN THE TARGET COMPANY AND NOTICE OF EGM

The notice convening the EGM of Miji International Holdings Limited to be held at Suite 2703, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 18 February 2022 at 4:00 p.m. is set out on pages 21 to 23 of this circular.

If you do not intend or are unable to attend the EGM in person and wish to appoint a proxy/proxies to attend and vote on your behalf, you are advised to read the notice and to complete and return the accompanying proxy form for use at the EGM in accordance with the instructions printed thereon to Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 4:00 p.m. on Wednesday, 16 February 2022) before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE EGM

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the EGM to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's branch share registrar in Hong Kong as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong
Tel: (852) 2980 1333
Fax: (852) 2810 8185

27 January 2022

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I – Financial information of the Group	11
Appendix II – General information	15
Notice of EGM	21

DEFINITIONS

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

“Announcement”	the announcement of the Company dated 31 December 2021 in relation to the Disposal
“Board”	board of Directors
“Company”	Miji International Holdings Limited (stock code: 01715), a company incorporated in Cayman Islands with limited liability whose issued Shares are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Disposal
“associate(s)”	has the same meaning defined in the Listing Rules
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration of the Disposal, being RMB12,000,000
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the 40% equity interest in the Target Company by the Vendor to the Purchasers pursuant to the terms and conditions of the Disposal Agreement
“Disposal Agreement”	the disposal agreement dated 31 December 2021 entered into between the Vendor and the Purchasers in relation to the Disposal
“EGM”	an extraordinary general meeting of the Shareholders scheduled to be held for the purpose of considering, and if thought fit, approving, among other things, the Disposal
“Group”	the Company and its subsidiaries from time to time
“Independent Third Party(ies)”	person(s) or company(ies) who/which is(are) independent of the Company and its connected persons
“Latest Practicable Date”	19 January 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Model Code”	Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules
“PRC”	the People’s Republic of China, but for the purpose of this circular, do not include, Hong Kong, Macau and Taiwan
“Purchaser 1”	吳宗國先生 (Mr. Wu Zongguo), an Independent Third Party
“Purchaser 2”	王歡女士 (Ms. Wang Huan), an Independent Third Party
“Purchasers”	collectively, Purchaser 1 and Purchaser 2
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	米技炫尚智能家用電器(上海)有限公司 (Miji Xuanshang Intelligence Home Appliances (Shanghai) Company Limited*), a company established in the PRC with limited liability
“Vendor”	米技電子電器(上海)有限公司 (Miji Electronics and Appliances (Shanghai) Ltd.), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent

The names of entities marked with “” for which no official translation exists are unofficial translations for identification purpose only and should not be regarded as their official translation.*

LETTER FROM THE BOARD



Miji International Holdings Limited

米技國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1715)

Executive Directors:

Madam Maeck Can Yue

(Chairperson and Chief Executive Officer)

Mr. Walter Ludwig Michel

Mr. Wu Huizhang

Registered office:

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

Independent Non-executive Directors:

Mr. Wang Shih-fang

Mr. Yan Chi Ming

Mr. Hooi Hing Lee

Mr. Gu Qing

Mr. Li Wei

Principal place of business

in Hong Kong:

Suite 2703

27/F, Shui On Centre

No. 6-8 Harbour Road

Wan Chai

Hong Kong

27 January 2022

To the Shareholders

Dear Sir or Madam,

**MAJOR TRANSACTION
IN RELATION TO
DISPOSAL OF 40% EQUITY INTEREST IN THE TARGET COMPANY
AND
NOTICE OF EGM**

1. INTRODUCTION

Reference is made to the Announcement.

LETTER FROM THE BOARD

On 31 December 2021 (after trading hours), the Vendor (an indirect wholly-owned subsidiary of the Company) and the Purchasers entered into the Disposal Agreement, pursuant to which the Vendor conditionally agreed to sell, and the Purchasers conditionally agreed to acquire, in aggregate 40% equity interest held by the Vendor in the Target Company at the consideration of RMB12,000,000 in accordance with the terms and conditions of the Disposal Agreement. Pursuant to the Disposal Agreement, Purchaser 1 and Purchaser 2 shall acquire 21% and 19% equity interest in the Target Company from the Vendor, respectively.

The purpose of this circular is to provide you with, among other things, (i) further details of the Disposal Agreement and the Disposal; (ii) other information as required under the Listing Rules; and (iii) the notice of the EGM.

2. THE DISPOSAL AGREEMENT

The principal terms of the Disposal Agreement are summarised below:

Date

31 December 2021

Parties

- (a) Vendor: 米技電子電器(上海)有限公司 (Miji Electronics and Appliances (Shanghai) Ltd.); and
- (b) Purchasers: 吳宗國先生 (Mr. Wu Zongguo) and 王歡女士 (Ms. Wang Huan)

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchasers are Independent Third Parties as at the date of this circular.

Assets to be disposed of

As at the Latest Practicable Date, the Target Company is owned as to 40%, 26%, 25% and 9% by the Vendor, an Independent Third Party, an Independent Third Party and Purchaser 1, respectively. Pursuant to the Disposal Agreement, Purchaser 1 and Purchaser 2 shall acquire 21% and 19% equity interest in the Target Company from the Vendor, respectively. Immediately upon Completion, the Company will cease to have any equity interest in the Target Company.

LETTER FROM THE BOARD

Consideration

Pursuant to the Disposal Agreement, the consideration of RMB12,000,000 shall be paid by the Purchasers to the Vendor in the following manner:

- (1) RMB6,300,000 in cash by Purchaser 1, shall be payable as to (i) RMB1,890,000 within five days after the signing of the Disposal Agreement; (ii) RMB1,890,000 within three months after the signing of the Disposal Agreement; and (iii) RMB2,520,000 within five days after the registration in respect of the transfer of the 21% equity interest held by the Vendor in the Target Company to Purchaser 1 with the relevant Administration of Industry and Commerce Bureau has been completed; and
- (2) RMB5,700,000 in cash by Purchaser 2, shall be payable as to (i) RMB1,710,000 within five days after the signing of the Disposal Agreement; (ii) RMB1,710,000 within three months after the signing of the Disposal Agreement; and (iii) RMB2,280,000 within five days after the registration in respect of the transfer of the 19% equity interest held by the Vendor in the Target Company to Purchaser 2 with the relevant Administration of Industry and Commerce Bureau has been completed.

Basis for the Consideration

The Consideration was determined after arm's length negotiations between the Vendor and the Purchasers with reference to, among other things, (i) the audited consolidated net assets of the Target Company as at 31 December 2020; (ii) the historical financial performance of the Target Company; (iii) the current and expected market condition of the industry in which the Target Company operates; and (iv) the reasons for and benefits of the Disposal as set out in the paragraph headed "4. Reasons for and benefits of the Disposal" below in this circular.

Conditions precedent to the Completion

The Completion is conditional upon the satisfaction of certain conditions precedent, including but not limited to:

- (1) there being no existing or known legal proceedings or claims initiated by or to any government authority against the Target Company or the Vendor, which would prevent the performance of the Disposal Agreement or would have material adverse effect on the Target Company; and
- (2) approval of the Disposal by the Shareholders.

LETTER FROM THE BOARD

Completion

The date of Completion shall fall on the date on which the conditions precedent to the Completion have been fulfilled.

3. INFORMATION OF THE TARGET COMPANY, THE VENDOR, THE GROUP AND THE PURCHASERS

The Target Company

The Target Company is a company established in the PRC on 14 March 2016 with limited liability which was owned as to 39% by the Vendor, as to 51% by 中科天資源(天津)貿易有限公司 (Zhongke Resources (Tianjin) Trading Company Limited*), and as to 10% by 周文炳先生 (Mr. Zhou Wenbing). On 3 July 2019, the Vendor acquired additional 10% of the issued shares of the Target Company at a consideration of approximately RMB2.0 million and held 49% of the issued shares of the Target Company after such acquisition. On 30 December 2020, the Vendor sold 9% of the issued shares of the Target Company to Purchaser 1 at a consideration of RMB7.2 million and held 40% of the issued shares of the Target Company after such disposal. As at the Latest Practicable Date, the Target Company is owned as to 40%, 26%, 25% and 9% by the Vendor, an Independent Third Party, an Independent Third Party and Purchaser 1, respectively.

The Target Company is principally engaged in the sale and manufacture of small electrical appliances since its establishment.

Financial information of the Target Company

The financial information of the Target Company for the year ended/as at 31 December 2019 and 2020 are set out below:

	For the year ended/ As at 31 December	
	2020	2019
	<i>RMB'000</i>	<i>RMB'000</i>
	(audited)	(audited)
Revenue	184,686	134,333
Net assets	13,735	13,112
Profit before tax	13,664	6,089
Profit after tax	10,219	4,542

The Vendor

The Vendor is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company.

LETTER FROM THE BOARD

The Group

The Group principally develops, manufactures and sells premium kitchen appliances to middleclass and upper-middle class customers in the PRC. It also sells some of its products to customers in Hong Kong and Germany.

The Purchasers

To the best knowledge of the Directors, Purchaser 1 is an existing shareholder of the Target Company and he is also a merchant with experience in the manufacture and trading of small home appliances, and Purchaser 2 has extensive experience in import and export business.

4. REASONS FOR AND BENEFITS OF THE DISPOSAL

Market demand for small electrical appliances in China witnessed strong growth over the past few years and the Group had satisfactory returns from its investment in the Target Company. However, the strong market growth attracts a significant number of new suppliers to tap into the market. These new suppliers include suppliers of kitchen appliances that are actively expanding their product portfolio to include small electrical appliances.

The Group believes that the small electrical appliance market in China will become increasingly competitive. Market players may be forced to reduce the selling prices of their products in order to compete against each other, which may have an adverse impact on the gross profit margin. As disclosed in the annual report of the Company for the year ended 31 December 2020, the outbreak of novel coronavirus had a substantial impact on the Group's financial performance and cash flows. The Group is expected to record a gain of approximately RMB1.5 million (subject to final audit by the Company's auditors) and receive net proceeds of approximately RMB11.7 million as a result of the Disposal. The Group intends to use the net proceeds from the Disposal for working capital purpose. The Group believes that the Disposal not only provides a good opportunity to realise the return on its investment in the Target Company, but also replenishes the working capital needs of the Group and improves its liquidity position.

Going forward, the Group can concentrate on the research and development, manufacturing and sales of hobs and stoves, which have been its core products since establishment.

In view of the above reasons and benefits, the Directors are of the view that the terms of the Disposal Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole. None of the Directors has a material interest in the Disposal.

LETTER FROM THE BOARD

5. FINANCIAL EFFECT OF THE DISPOSAL

Based on (i) the unaudited carrying value of the Target Company in the Company's consolidated management accounts as at 31 December 2021 of approximately RMB10.2 million, (ii) the Consideration and (iii) the estimated transaction costs, it is expected that the Company will record a gain of approximately RMB1.5 million in respect of the Disposal, subject to final audit by the Company's auditors. The net proceeds from the Disposal are expected to be approximately RMB11.7 million.

As at the date of this circular, the Vendor has 40% equity interest in the Target Company, which is treated as an investment in associate and accounted for using the equity method of accounting. Upon Completion, the Company will cease to have any equity interest in the Target Company.

Shareholders are reminded that the actual gain to be recognised shall be determined following the Completion and subject to final audit by the Company's auditors.

6. INTENDED USE OF PROCEEDS

The Group is expected to receive net proceeds of approximately RMB11.7 million as a result of the Disposal. The Group intends to use the net proceeds from the Disposal for working capital purpose.

7. LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Disposal are above 25% but less than 75%, the Disposal constitutes a major transaction of the Company and is therefore subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Disposal Agreement and transactions contemplated thereunder. The aforesaid approval shall be obtained by way of a poll. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Disposal Agreement and transactions contemplated thereunder. Therefore, no Shareholder is required to abstain from voting for the resolution to approve the Disposal Agreement and transactions contemplated thereunder at the EGM.

LETTER FROM THE BOARD

Shareholders and potential investors of the Company should be aware that the Disposal Agreement is conditional upon, among other things, the Shareholders' approval at the EGM and consequently, the transactions contemplated under the Disposal Agreement may or may not proceed.

Accordingly, Shareholders and potential investors of the Company are advised to exercise caution when they deal in the Shares or other securities of the Company.

8. THE EGM

A notice convening the EGM is set out on pages 21 to 23 of this circular. The EGM will be convened and held at Suite 2703, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 18 February 2022 at 4:00 p.m. for the purpose of considering and, if thought fit, approving the Disposal Agreement and the transactions contemplated thereunder.

A proxy form for use at the EGM is enclosed with this circular. Such proxy form is also published on the respective websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.mijiholdings.com>). If you do not intend or are unable to attend the EGM in person and wish to appoint a proxy/proxies to attend and vote on your behalf, you are advised to read the notice and to complete and return the accompanying proxy form in accordance with the instructions printed thereon to Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 4:00 p.m. on Wednesday, 16 February 2022) before the time of the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

9. RECOMMENDATION

The Directors (including the independent non-executive Directors) are of the opinion that the Disposal Agreement and the transactions contemplated thereunder are in the interests of the Company and that the terms of the Disposal Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Disposal Agreement and the transactions contemplated thereunder.

LETTER FROM THE BOARD

10. ADDITIONAL INFORMATION

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

11. MISCELLANEOUS

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

Yours faithfully,
By order of the Board
Miji International Holdings Limited
Maeck Can Yue
Chairperson

1. FINANCIAL INFORMATION OF THE COMPANY

Financial information and management discussion and analysis of the Group for each of the three years ended 31 December 2018, 2019 and 2020 and the six months ended 30 June 2021 are disclosed in the following documents which have been published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.mijiholdings.com>):

The audited consolidated financial statements, including the notes thereto, and the management discussion and analysis of the Group for the year ended 31 December 2018 have been set out in pages 50 to 116 and pages 6 to 11 respectively of the annual report 2018 of the Company which are incorporated by reference into this circular and are available on the Stock Exchange's website (<http://www.hkexnews.hk>). Please also see below quick link to the annual report 2018:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2019/0412/ltn20190412380.pdf>

The audited consolidated financial statements, including the notes thereto, and the management discussion and analysis of the Group for the year ended 31 December 2019 have been set out in pages 59 to 130 and pages 6 to 12 respectively of the annual report 2019 of the Company which are incorporated by reference into this circular and are available on the Stock Exchange's website (<http://www.hkexnews.hk>). Please also see below quick link to the annual report 2019:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2020/0401/2020040101793.pdf>

The audited consolidated financial statements, including the notes thereto, and the management discussion and analysis of the Group for the year ended 31 December 2020 have been set out in pages 65 to 126 and pages 6 to 13 respectively of the annual report 2020 of the Company which are incorporated by reference into this circular and are available on the Stock Exchange's website (<http://www.hkexnews.hk>). Please also see below quick link to the annual report 2020:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0421/2021042100458.pdf>

The unaudited consolidated financial statements, including the notes thereto, and the management discussion and analysis of the Group for the six months ended 30 June 2021 have been set out in pages 12 to 34 and pages 4 to 10 respectively of the interim report 2021 of the Company which are incorporated by reference into this circular and are available on the Stock Exchange's website (<http://www.hkexnews.hk>). Please also see below quick link to the interim report 2021:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0902/2021090201266.pdf>

2. INDEBTEDNESS**Borrowings**

As at the close of business of 31 December 2021, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this circular, the Group had total indebtedness of approximately RMB32,916,000, comprising secured bank borrowings of approximately RMB28,676,000 and lease liabilities of approximately RMB4,240,000.

Contingent liabilities

As at close of business of 31 December 2021, the Group had no material contingent liabilities.

Pledge of assets

The Group has pledged certain of its land use rights and buildings with carrying amounts of approximately RMB17,845,000 for a general banking facility granted to subsidiaries of the Company.

Save as disclosed above and apart from intra-group liabilities and normal accounts payable in the ordinary course of business of the Group, the Group did not have any outstanding indebtedness in respect of any mortgages, charges or debentures, loan capital, bank loans and overdrafts, loans, debt securities or other similar indebtedness, liabilities under acceptance (other than normal trade bills) or acceptance credits or hire purchase commitments, guarantees or other material contingent liabilities as at the close of business on 31 December 2021.

3. WORKING CAPITAL SUFFICIENCY

The Directors, after due and careful consideration, are of the opinion that, taking into consideration of the financial resources available to the Group, the Group will have sufficient working capital for at least twelve months from the Latest Practicable Date.

The Company has obtained the relevant confirmations as required under Rule 14.66(12) of the Listing Rules.

4. MATERIAL ADVERSE CHANGE

As disclosed in the profit warning announcement of the Company dated 20 July 2021 and the interim report 2021 of the Company published on 2 September 2021, the Group recorded a loss for the period of approximately RMB16.2 million for the six months ended 30 June 2021, as compared with that of approximately RMB12.3 million for the six months ended 30 June 2020. Such increase in loss for the period was primarily attributable to the decrease in revenue from television platforms and the recognition of an exchange loss.

Saved as disclosed above, the Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 December 2020, being the date to which the latest published audited consolidated accounts of the Group were made up.

5. BUSINESS OR INTEREST IN THE SHARE CAPITAL OF A COMPANY ACQUIRED OR TO BE ACQUIRED BY THE GROUP AFTER 31 DECEMBER 2020, BEING THE DATE TO WHICH THE LATEST PUBLISHED AUDITED CONSOLIDATED ACCOUNTS OF THE GROUP WERE MADE UP

As disclosed in the announcements of the Company dated 22 October 2021 and 22 December 2021, 米技電子電器(上海)有限公司 (Miji Electronics and Appliances (Shanghai) Ltd.) (“**Miji Electronics**”), an indirect wholly-owned subsidiary of the Company acquired 49% equity interest of 上海米技甬興電器有限公司 (Shanghai Miji Yongxing Electrical Appliances Company Limited*) (“**Shanghai Miji Yongxing**”) at a consideration of RMB2,450,000. Such acquisition had taken place on 22 December 2021 and Shanghai Miji Yongxing had become an indirect wholly-owned subsidiary of the Company.

Saved as disclosed above, the Directors are not aware of any other business of interest in the share capital of a company acquired or to be acquired by the Group after 31 December 2020, being the date to which the latest published audited consolidated accounts of the Group were made up.

6. FINANCIAL AND TRADING PROSPECT OF THE GROUP

As disclosed in the interim report 2021, for the six months ended 30 June 2021, the Group continues to develop, manufacture and sell premium kitchen appliances with a major focus on the PRC market. The Group distributes its products across the PRC through various sales channels comprising mainly of distributors, consignment sales, television platforms, online platforms and corporate clients.

2021 is very meaningful to the Group as it marks the 20th anniversary for its business presence in China. The global economy and consumer confidence are also on the path of gradual recovery from the outbreak of the novel coronavirus. For the six months ended 30 June 2021, the Group was active in promoting its brands and products. In March 2021, the Group participated in China's top home appliances show, namely the Appliance & Electronics World Expo (the "AWE") in Shanghai, where the Group and other famous brands of home appliances presented their latest products and demonstrated how digital technologies were incorporated into their products to enhance the quality of life of consumers. The Group's new products in 2021 were based on the new Chinese kitchen concept composing of five major elements: "healthy", "safe", "technology", "intelligent" and "joy". These products are customized to suit the cooking style of Chinese consumers and they are equipped with the latest technologies that can promote a healthy lifestyle and make cooking easier and more enjoyable. The Group received positive response to its new products, and it received the AWE innovation award for its Star 3 hybrid hob. The favorable market response provided incentives for the Group to work even harder to develop better products for consumers. In November 2021, the Group also participated in the fourth China International Import Expo, which is an important annual event intended to strengthen the economic cooperation and trade among enterprises in China and other countries of the world. In this expo, the Group's products attracted the interest of many potential customers and the Group believes that it will be beneficial for its long-term business development.

Following the Disposal, the Group will concentrate on the research and development, manufacturing and sales of hobs and stoves, which have been its core products since establishment. In the long run, the Group will continue to strengthen its market position by specialising its research and development and manufacturing capabilities.

1. 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 Group. 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.

2. DISCLOSURE OF INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

As at the Latest Practicable Date, the interests and short positions, if any, of the Directors or chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporation(s) (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO); or (ii) to be entered in the register pursuant to Section 352 of the SFO; or (iii) pursuant to the Model Code, to be notified to the Company and the Stock Exchange, were as follows:

Interest in the Shares and underlying Shares of the Company

Name of Shareholder	Capacity	Number of Shares (Note 1)	Approximate percentage of the issued share capital of the Company (Note 2)
Madam Maeck Can Yue ("Madam Maeck")	Interest in a controlled corporation (Note 3)	397,700,000 (L)	26.51%
Mr. Walter Ludwig Michel ("Mr. Michel")	Interest of spouse (Note 4)	397,700,000 (L)	26.51%
Mr. Wu Huizhang ("Mr. Wu")	Interest in a controlled corporation (Note 5)	375,000,000 (L)	25.00%

Notes:

1. The letter “L” denotes the person’s long position in the Shares.
2. Based on 1,500,000,000 Shares in issue as at the Latest Practicable Date.
3. The issued shares of Wide Big Investment Limited (the “**Wide Big**”) is wholly-owned by Madam Maeck. Madam Maeck is deemed to be interest in 397,700,000 ordinary shares of the Company held by Wide Big by virtue of the SFO.
4. Mr. Michel is the spouse of Madam Maeck. Accordingly, Mr. Michel is deemed to be interested in the 397,700,000 ordinary shares of the Company held by Madam Maeck through Wide Big by virtue of the SFO.
5. The issued shares of Seashore Global Enterprises Limited (the “**Seashore Global**”) is wholly-owned by Mr. Wu. Mr. Wu is deemed to be interest in 375,000,000 ordinary shares of the Company held by Seashore Global by virtue of the SFO.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or chief executives of the Company and/or any of their respective associates had any interests or short positions in any Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO); (ii) to be entered in the register pursuant to Section 352 of the SFO; or (iii) pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

Save as disclosed above, as at the Latest Practicable Date, so far as was known to the Company, no other Director is a director or employee of a company which has an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the issuer under the provisions of Divisions 2 and 3 of Part XV of the SFO.

As at the Latest Practicable Date, there is no outstanding share option under the share option scheme of the Company.

3. DISCLOSURE OF INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, so far as was known to the Directors or chief executive of the Company, the following persons (other than a Director or chief executive of the Company) had interests or short positions in the Shares, underlying Shares and debentures of the Company which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO); (ii) to be entered in the register pursuant to Section 352 of the SFO; or (iii) pursuant to the Model Code, to be notified to the Company and the Stock Exchange, were as follows:

Name of Shareholder	Capacity	Number of Shares (Note 1)	Approximate percentage of the issued share capital of the Company (Note 2)
Wide Big	Beneficial owner (Note 3)	397,700,000 (L)	26.51%
Mr. Ke Fusheng	Person having a security interest in shares (Note 4)	397,700,000 (L)	26.51%
Seashore Global	Beneficial owner (Note 5)	375,000,000 (L)	25.00%

Notes:

1. The letter "L" denotes the person's long position in the Shares.
2. Based on 1,500,000,000 Shares in issue as at the Latest Practicable Date.
3. The issued shares of Wide Big is wholly-owned by Madam Maeck who is deemed to be interested in the shares held by Wide Big by virtue of the SFO.
4. On 25 January 2021, Madam Maeck signed an agreement to pledge a total of 397,700,000 ordinary shares of the Company to Mr. Ke Fusheng as security for loan facilities provided to Madam Maeck.
5. The issued shares of Seashore Global is wholly-owned by Mr. Wu who is deemed to be interested in the shares held by Seashore Global by virtue of the SFO.

Save as disclosed above, the Directors or chief executives of the Company are not aware of any other persons who had interests or short positions in any Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO); (ii) to be entered in the register pursuant to Section 352 of the SFO; or (iii) pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

4. DIRECTORS' COMPETING INTERESTS

As at the Latest Practicable Date, so far as the Directors were aware, none of the Directors or their respective close associates was interested in any business which competes or is likely to compete, either directly or indirectly, with business of the Group, or had or might have any other conflicts of interest with the Group pursuant to Rule 8.10 of the Listing Rules.

5. DIRECTORS' INTEREST IN ASSET OR CONTRACT OR ARRANGEMENT

As at the Latest Practicable Date, as far as the Directors were aware, none of the Directors were materially interested in contract or arrangement subsisting which was significant in relation to the business of the Group, nor had any Director had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2020, the date to which the latest published audited consolidated financial statements of the Group were made up.

6. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, no Directors had entered into any service contracts with any member of the Group which was not determinable by the Company within one year without payment of compensation, other than statutory compensation.

7. LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance was known to the Directors to be pending or threatened by or against any member of the Group or to which any member of the Group may become a party.

8. MATERIAL CONTRACTS

The following contracts (not being contracts in the ordinary course of business of the Company) have been entered into by members of the Group within two years immediately preceding the date of this circular and up to the Latest Practicable Date which are or may be material:

- (a) a sales and purchase agreement entered into between Miji Electronics and 上海愷崇房地產開發有限公司 (Shanghai Kaichong Property Development Co., Ltd.*) (“**Shanghai Kaichong**”) on 25 January 2019, pursuant to which Miji Electronics agreed to acquire and Shanghai Kaichong agreed to sell a property of one unit of 愷尚大廈 (Kaishang Building*), a commercial building situated at No. 5, Lane 158, Pan Yang Road, Huacao Town, Minhang District, Shanghai, PRC (the “**Property**”) by way of pre-sale prior to the completion of the construction of the Property, at the consideration of RMB14,298,336;

- (b) a cooperation agreement entered into between Miji Electronics and 上海米之海企業發展有限公司(Shanghai Mizhihai Enterprise Development Co., Ltd.*) (“**Shanghai Mizhihai**”) on 17 January 2020 (the “**Cooperation Agreement**”), pursuant to which Miji Electronics and Shanghai Mizhihai agreed to (i) form a joint venture company (the “**Shanghai JV**”) for the purpose of investing in a business expansion project which involves the acquisition of a parcel of land located at Shanghai Xinzhuang Industrial Zone, Minhang District, Shanghai, PRC and the construction of production plant, office, research and development center, staff quarter and other ancillary facilities; and (ii) regulate their respective rights and obligations in a joint venture company. Pursuant to the principal terms of the Cooperation Agreement, Shanghai JV would have a registered capital of RMB50 million, which would be contributed by Miji Shanghai and Shanghai Mizhihai in proportion to their respective equity interests in Shanghai JV as to RMB30 million and RMB20 million respectively;
- (c) a termination agreement entered into between Miji Electronics and Shanghai Mizhihai on 4 September 2020, pursuant to which the Cooperation Agreement has been terminated after the completion of the several events;
- (d) a share transfer agreement entered into between Miji Electronics and Shanghai Mizhihai on 4 September 2020, pursuant to which Shanghai Mizhihai has transferred its 40% equity interest in the joint venture company to Miji Electronics at a consideration of RMB1;
- (e) a sales and purchase agreement entered into between Miji Electronics and Purchaser 1 on 30 December 2020, pursuant to which Purchaser 1 agreed to acquire and Miji Electronics agreed to sell 9% equity interest held by Miji Electronics in the Target Company, at the consideration of RMB7.2 million;
- (f) a sales and purchase agreement entered into between Miji Electronics and 上海甬興塑膠有限公司(Shanghai Yongxing Plastic Company Limited.*) (“**Shanghai Yongxing Plastic**”) on 22 October 2021, pursuant to which Miji Electronics agreed to acquire and Shanghai Yongxing Plastic agreed to sell 49% equity interest held by Shanghai Yongxing Plastic in Shanghai Miji Yongxing, at the consideration of RMB2,450,000; and
- (g) the Disposal Agreement

9. CORPORATE INFORMATION OF THE COMPANY

- (a) The company secretary of the Company is Ms. Ho Wing Yan, who is an associate of The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries.

- (b) The registered office of the Company is at Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1111, Cayman Islands.
- (c) The principal place of business of the Company in Hong Kong is at Suite 2703, 27/F, Shui On Centre, No. 6-8 Harbour Road, Wan Chai, Hong Kong.
- (d) The Cayman Islands principal share registrar and transfer office of the Company is Estera Trust (Cayman) Limited at P.O. Box 1350, Clifton House, 75 Fort Street, Grand Cayman, KY1-1108, Cayman Islands.
- (e) The Hong Kong branch share registrar and transfer office of the Company is Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (f) This circular is both English and Chinese. If there is any inconsistency, the English text shall prevail over the Chinese text.

10. DOCUMENTS ON DISPLAY

The following documents will be available on (i) the website of the Company (<http://www.mijiholdings.com>) and (ii) the website of the Stock Exchange (<http://www.hkex.com.hk>) during the period of 14 days from the date of this circular:

- (a) the memorandum and articles of association of the Company;
- (b) the material contracts mentioned in the paragraph headed "8. Material Contracts" in this appendix;
- (c) the annual reports of the Company for each of the three years ended 31 December 2018, 2019 and 2020;
- (d) the interim report of the Company for the six months ended 30 June 2021;
- (e) the Disposal Agreement;
- (f) a copy of this circular.

NOTICE OF EGM



Miji International Holdings Limited

米技國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1715)

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of Miji International Holdings Limited (the “**Company**”) will be held at Suite 2703, 27/F, Shui On Centre, No. 6-8 Harbour Road, Wan Chai, Hong Kong on Friday, 18 February 2022 at 4:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the equity transfer agreement dated 31 December 2021 (the “**Disposal Agreement**”) entered into between 米技電子電器(上海)有限公司 (Miji Electronics and Appliances (Shanghai) Ltd.), an indirect wholly-owned subsidiary of the Company (the “**Vendor**”), 吳宗國先生 (Mr. Wu Zongguo) (“**Purchaser 1**”) and 王歡女士 (Ms. Wang Huan) (“**Purchaser 2**”, collectively with Purchaser 1) in relation to the proposed disposal of 40% of equity interest in 米技炫尚智能家用電器(上海)有限公司 (Miji Xuanshang Intelligence Home Appliances (Shanghai) Company Limited*) (the “**Target Company**”) by the Vendor to the Purchasers and the transaction contemplated thereby (collectively, the “**Disposal**”), the details of which are set out in the circular of the Company dated 27 January 2022 (the “**Circular**”), be and is hereby approved, confirmed and ratified;
- (b) any one director of the Company (“**Director(s)**”) or (if affixing of seal is required) any two Directors (or one Director together with the company secretary of the Company) be authorised for and on behalf of the Company, among others, to execute, perfect, deliver (including under seal where applicable) all such other documents and deeds, and to do or authorise doing all such acts, matters and things, as he may in his absolute discretion consider necessary, expedient or desirable to give effect to and implement and/or complete all matters in connection with:
 - (i) the Disposal Agreement;

NOTICE OF EGM

- (ii) securing the fulfilment of the conditions precedent of completion of the Disposal; and
- (iii) the approval of any amendments or variations to the Disposal Agreement, or the granting of waivers of any matters contemplated thereby that are, in the Director's opinion, not fundamental to the transaction contemplated thereby and are in the best interests of the Company, including without limitation the signing (under the common seal of the Company where required or expedient) of any supplemental or ancillary agreements and instruments and the giving of any undertakings and confirmations for any such purposes."

By order of the Board
Miji International Holdings Limited
Maeck Can Yue
Chairperson

Hong Kong, 27 January 2022

Principal place of business in Hong Kong:

Suite 2703
27/F, Shui On Centre
No. 6-8 Harbour Road
Wan Chai
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at the above meeting.
2. Where there are joint registered holders of Shares, any one of such persons may vote at the above meeting, either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members of the Company in respect of the relevant joint holding.

NOTICE OF EGM

3. To be valid, a proxy form and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong (the “**Hong Kong Branch Share Registrar**”), at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours (i.e. 4:00 p.m. on Wednesday, 16 February 2022) before the time appointed for holding this meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Tuesday, 15 February 2022 to Friday, 18 February 2022 (both days inclusive), during which period no transfer of the shares will be effected. The holders of shares whose names appear on the register of members of the Company on Friday, 18 February 2022 will be entitled to attend and vote at the extraordinary general meeting of the Company. In order to qualify for attending and voting at the extraordinary general meeting of the Company or any adjournment thereof, all transfers of shares accompanied by the relevant share certificates must be lodged with the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong by no later than 4:30 p.m. on Monday, 14 February 2022.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. If tropical cyclone warning signal no.8 or above, “extreme conditions” caused by super typhoons or a black rainstorm warning is in effect at 12:00 noon on the date of the extraordinary general meeting of the Company, the meeting will be postponed. The Company will post an announcement on its website (<http://www.mijiholdings.com>) and designated website of the Stock Exchange (<http://www.hkexnews.hk>) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
7. As at the date of this notice, the executive Directors are Madam Maeck Can Yue, Mr. Walter Ludwig Michel and Mr. Wu Huizhang; and the independent non-executive Directors are Mr. Wang Shih-fang, Mr. Yan Chi Ming, Mr. Hooi Hing Lee, Mr. Gu Qing and Mr. Li Wei.