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

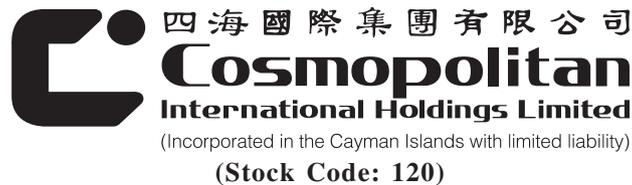
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**If you are in any doubt** as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional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

**If you have sold or transferred** all your securities in **Cosmopolitan International Holdings Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

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

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A notice convening the 2022 Annual General Meeting of Cosmopolitan International Holdings Limited (the “Company”) to be held at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Monday, 13th June, 2022 at 11:00 a.m. (“2022 AGM”) is appended to this circular. If you do not propose to attend the 2022 AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the 2022 AGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the 2022 AGM or at any adjourned meeting should you so wish, and in the event that you turn up in such meeting(s) after sending in the proxy form, the proxy shall be deemed to be revoked.

28th April, 2022

## **PRECAUTIONARY MEASURES FOR THE 2022 AGM**

Please refer to page i of this circular for preventive and control measures at the 2022 AGM to minimise the risk of the spread of the novel coronavirus (COVID-19):

- **no beverage, refreshment or corporate gifts**
- **every attendee is required to present the “Vaccine Pass”**
- **compulsory body temperature check**
- **every attendee is required to wear an appropriate face mask**
- **appropriate settings will be arranged to meet the relevant regulatory requirements**

**The Company reminds its Shareholders that they may appoint the chairman of the 2022 AGM as a proxy to attend and vote at the 2022 AGM, instead of attending it in person.**

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## PRECAUTIONARY MEASURES FOR THE 2022 AGM

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The Company will implement the following preventive and control measures at the 2022 AGM to minimise the risk of the spread of the novel coronavirus (COVID-19):

- (i) no beverage, refreshment or corporate gifts will be served or distributed before, during or after the 2022 AGM;
- (ii) as the venue of the 2022 AGM is one of the scheduled premises in the direction under the Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F of the Laws of Hong Kong), every attendee is required to scan the “LeaveHomeSafe” QR code and present his/her “Vaccine Pass” with the prescribed dose(s) of COVID-19 vaccine received before entering the venue of the 2022 AGM in order to comply with the relevant COVID-19 vaccination requirements;
- (iii) compulsory body temperature check will be conducted for every attendee before entering the venue of the 2022 AGM, and any attendee with a body temperature higher than 37.3 degree Celsius will not be given access to the meeting venue;
- (iv) every attendee is required to wear an appropriate face mask at all times during their attendance of the 2022 AGM; and
- (v) appropriate settings will be arranged at the venue of the 2022 AGM to meet the relevant regulatory requirements with respect to physical distancing. As a result, there will be limited capacity for the Shareholders to attend the 2022 AGM.

The Company reminds Shareholders that they may appoint the chairman of the 2022 AGM as his/her/its proxy to attend and vote on the relevant resolution(s) at the 2022 AGM instead of attending the 2022 AGM in person. For such purpose, please complete and return the proxy form for the 2022 AGM accompanying this circular.

If any Shareholder will not attend the 2022 AGM in person and has any questions about the resolutions to be considered at the 2022 AGM or other matters relating to the Company, Shareholder is welcome to send the questions in writing to the Company’s head office and principal place of business in Hong Kong for the attention of the Company Secretary or to our email at cosec@centurycity.com.hk.

**The Company will monitor the situation relating to the development of the COVID-19 pandemic and reserve the right to effect further measures or to change the 2022 AGM arrangement at short notice if necessary and may issue further announcement in relation thereto as appropriate. Shareholders should check the Company’s website ([www.cosmoholdings.com](http://www.cosmoholdings.com)) for updates on the latest arrangement of the 2022 AGM. The Company seeks the understanding and cooperation of Shareholders and their proxies on the necessary arrangements to minimise the risk of the spread of COVID-19.**

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## **PRECAUTIONARY MEASURES FOR THE 2022 AGM**

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If any Shareholder has any question relating to the 2022 AGM, please contact Computershare Hong Kong Investor Services Limited, the Company's registrar in Hong Kong, as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong  
Email: [hkinfo@computershare.com.hk](mailto:hkinfo@computershare.com.hk)  
Tel: 2862 8555  
Fax: 2865 0990

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## DEFINITIONS

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*In this circular, the following expressions have the meanings set out below unless the context requires otherwise:*

“2021 Annual Report”	the annual report of the Company for the year ended 31st December, 2021
“2022 AGM”	the annual general meeting of the Company convened to be held on Monday, 13th June, 2022 at 11:00 a.m.
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors, presently comprising six Executive Directors and four Independent Non-Executive Directors, all as named in the Letter from the Chairman contained in this circular
“Century”	Century City International Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Stock Exchange
“Century City Group”	Century and its subsidiaries
“close associates”	has the meaning ascribed thereto in the Listing Rules
“Companies Act”	the Companies Act of the Cayman Islands for the time being in force
“Company”	Cosmopolitan International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Ordinary Shares of which are listed on the Stock Exchange
“controlling shareholders”	has the meaning ascribed thereto in the Listing Rules
“core connected persons”	has the meaning ascribed thereto in the Listing Rules
“Convertible Preference Shares”	non-voting non-redeemable convertible preference shares of HK\$0.002 each in the share capital of the Company
“CPS Holder(s)”	the holder(s) of Convertible Preference Shares
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Latest Practicable Date”	21st April, 2022, being the latest practicable date for the purposes of ascertaining certain information in this circular
“listed public companies”	public companies which securities are listed on any securities market in Hong Kong or overseas
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of 2022 AGM”	the notice convening the 2022 AGM appended to this circular
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as set out in the Notice of 2022 AGM
“Ordinary Shares”	ordinary shares of HK\$0.002 each in the share capital of the Company
“Paliburg”	Paliburg Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Stock Exchange
“Regal”	Regal Hotels International Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Stock Exchange
“Regal Group”	Regal and its subsidiaries
“Regal REIT”	Regal Real Estate Investment Trust, a Hong Kong collective investment scheme authorised under section 104 of the SFO, the units of which are listed on the Stock Exchange
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors in such manners as set out in Ordinary Resolution 4(A) contained in the Notice of 2022 AGM relating to the repurchase of Ordinary Shares
“Repurchase Proposal”	the proposal with respect to the repurchase of Ordinary Shares pursuant to the Repurchase Mandate, details of which proposal are set out in “Appendix II — Explanatory Statement on Repurchase of Ordinary Shares” to this circular
“Retiring Directors”	those Directors who, as named under the section headed “Re-election of Directors” in the Letter from the Chairman contained in this circular, will retire at the 2022 AGM pursuant to the Articles of Association
“RPML”	Regal Portfolio Management Limited, a wholly owned subsidiary of Regal and the manager of Regal REIT, the listed subsidiary of Regal

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## DEFINITIONS

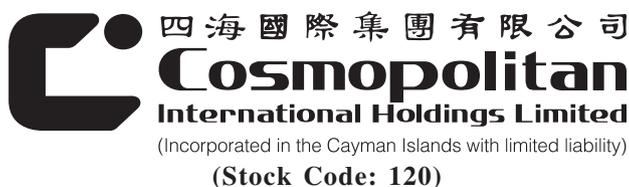
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“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	holder(s) of Ordinary Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	has the meaning ascribed thereto in the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

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## LETTER FROM THE CHAIRMAN

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*Executive Directors:*

LO Yuk Sui (*Chairman and Chief Executive Officer*)  
Jimmy LO Chun To (*Vice Chairman and Managing Director*)  
LO Po Man (*Vice Chairman*)  
Kenneth WONG Po Man (*Chief Operating Officer*)  
Kelvin LEUNG So Po (*Chief Financial Officer*)  
Kenneth NG Kwai Kai

*Independent Non-Executive Directors:*

Francis BONG Shu Ying  
Alice KAN Lai Kuen  
David LI Ka Fai  
Abraham SHEK Lai Him, GBS, JP

*Head office and principal place  
of business:*

11th Floor, 68 Yee Wo Street  
Causeway Bay  
Hong Kong

*Registered office:*

PO Box 309, Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

28th April, 2022

*To the Shareholders and, for information only, the CPS Holders*

Dear Sir or Madam,

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

The purpose of this circular is to provide the Shareholders with requisite information with respect to the resolutions to be proposed at the forthcoming 2022 AGM relating to the followings:

- (1) the re-election of the Retiring Directors who will retire and, being eligible, have offered themselves for re-election at the 2022 AGM;
- (2) the grant of a general mandate to the Directors for the issue of new Ordinary Shares in such manners as set out in Ordinary Resolutions 4(B) and 4(C) contained in the Notice of 2022 AGM; and
- (3) the grant of the Repurchase Mandate to the Directors for the Repurchase Proposal.

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## LETTER FROM THE CHAIRMAN

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### **Re-election of Directors**

In accordance with Article 116 of the Articles of Association, the following Directors will retire from office by rotation at the 2022 AGM:

- (i) Miss LO Po Man (Executive Director and Vice Chairman);
- (ii) Mr. Kenneth WONG Po Man (Executive Director and Chief Operating Officer);
- (iii) Mr. Kelvin LEUNG So Po (Executive Director and Chief Financial Officer); and
- (iv) Ms. Alice KAN Lai Kuen (Independent Non-Executive Director).

The above Retiring Directors, being eligible, have offered themselves for re-election at the 2022 AGM.

The re-election of the Retiring Directors at the 2022 AGM will not be for any specific term of office, but the Retiring Directors will be subject to retirement by rotation at least once every three years in accordance with the Articles of Association. The particulars of the Retiring Directors offering for re-election, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix I to this circular. The re-election of each Retiring Director will be subject to a separate resolution to be proposed at the 2022 AGM for approval by the Shareholders.

The Nomination Committee of the Company has considered the biographical details and other related particulars of the Retiring Directors, with reference to the board diversity policy of the Company and their contributions to the Board and the Group during their tenure. The Retiring Directors have extensive experience and knowledge in their respective professional and commercial fields, who can contribute valuable advice on the business and development of the Group and can also conform with the Company's board diversity policy.

### **General Mandate to Issue Ordinary Shares**

The Directors wish to seek the approval of the Shareholders (i) to grant a general mandate to the Directors to exercise the powers of the Company to allot and issue new Ordinary Shares up to 20% of the Ordinary Shares in issue as at the date of the passing of the proposed Ordinary Resolution 4(B) as set out in the Notice of 2022 AGM; and (ii) to extend the 20% share issuing mandate to be granted pursuant to Ordinary Resolution 4(B) by adding to such mandate the number of Ordinary Shares repurchased by the Company pursuant to the Repurchase Mandate.

Based on 6,392,497,800 Ordinary Shares in issue as at the Latest Practicable Date and on the assumption that there will be no variation in the issued ordinary share capital of the Company during the period up to the date of 2022 AGM on 13th June, 2022, the Company would be allowed to allot and issue a maximum number of 1,278,499,560 Ordinary Shares pursuant to the 20% share issuing mandate as set out in Ordinary Resolution 4(B).

There is no immediate plan for the issue by the Company of any new Ordinary Shares pursuant to the 20% share issuing mandate.

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## LETTER FROM THE CHAIRMAN

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### **General Mandate to Repurchase Ordinary Shares**

The Directors wish to seek the approval of the Shareholders to the Repurchase Mandate for the Repurchase Proposal. The explanatory statement regarding the Repurchase Proposal required to be sent to the Shareholders in accordance with the Listing Rules is set out in Appendix II to this circular.

### **Notice of 2022 AGM**

The Notice of 2022 AGM is contained in pages 12 to 14 of this circular. Pursuant to Rule 13.39(4) of the Listing Rules, voting on all resolutions to be put forth to the Shareholders at the 2022 AGM will be taken by poll. The Company will announce the results of poll voting by way of publication of an announcement in accordance with the requirements under Rule 13.39(5) of the Listing Rules on the websites of the Stock Exchange and the Company.

### **Recommendation from the Directors**

The Directors consider that the proposed grant of the Repurchase Mandate and the 20% share issuing mandate pursuant to the Ordinary Resolution 4(A) and the Ordinary Resolutions 4(B) and 4(C), respectively, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of these Ordinary Resolutions to be proposed at the 2022 AGM.

Yours faithfully,

**LO YUK SUI**  
*Chairman*

**(I) Miss LO Po Man (*Executive Director and Vice Chairman*)**

Miss Lo, aged 42, was appointed to the Board as an Executive Director in 2013. Miss Lo also acts as a Vice Chairman of the Company since 2013. She is also an executive director and a vice chairman of Century (the ultimate listed holding company of the Company), an executive director of Paliburg (the immediate listed holding company of the Company), an executive director, a vice chairman and the managing director of Regal (a listed fellow subsidiary of the Company), and a non-executive director and the vice chairman of RPML. Miss Lo graduated from Duke University, North Carolina, the United States, with a Bachelor's Degree in Psychology. Miss Lo joined the Regal Group in 2000 and is an experienced executive in sales and marketing and corporate management. She oversees the sales and marketing function of the Regal Group and also undertakes responsibilities in the business development of the Century City Group. Save as disclosed herein, Miss Lo has not held any directorships in other listed public companies during the last three years.

Miss Lo's directorship with the Company is subject to retirement by rotation at least once every three years pursuant to the relevant provisions under the Articles of Association. Miss Lo does not have a service contract with the Group. She is entitled to normal Director's fee in the amount of HK\$150,000 per annum in acting as a Director. The normal fee was determined based on the duties and responsibilities in respect of such office and approved by the Board in accordance with the Articles of Association. With respect to her executive role, Miss Lo is also entitled to receive from the Group an allocated monthly salary of HK\$36,600, which was determined by reference to industry norm and market conditions and based on the services rendered to the Group and, in addition, performance based discretionary bonus and other related employee benefits and allowances.

As at the Latest Practicable Date, Miss Lo held the following interests in the securities of the Company, Century, Paliburg and Regal within the meaning of Part XV of the SFO:

- (1) direct interests in 1,380,000 issued Ordinary Shares, representing approximately 0.02% of the issued ordinary share capital of the Company as at the Latest Practicable Date;
- (2) direct interests in 112,298 issued ordinary shares of Century, representing approximately 0.004% of the issued ordinary share capital of Century as at the Latest Practicable Date;
- (3) direct interests in 1,116,000 issued ordinary shares of Paliburg, representing approximately 0.10% of the issued ordinary share capital of Paliburg as at the Latest Practicable Date; and
- (4) direct interests and indirect interests, held through her associate, in an aggregate number of 569,169 issued ordinary shares of Regal, representing approximately 0.06% of the issued ordinary share capital of Regal as at the Latest Practicable Date.

Details of the directorships of Miss Lo in the substantial and controlling shareholders of the Company are disclosed under the section headed “Substantial Shareholders’ Interests in Share Capital” in the Report of the Directors contained in the 2021 Annual Report. Miss Lo is the daughter of Mr. LO Yuk Sui, an Executive Director, the Chairman and Chief Executive Officer of the Company, and the sister of Mr. Jimmy LO Chun To, an Executive Director, the Vice Chairman and Managing Director of the Company. Save as disclosed herein, Miss Lo does not have any other relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Miss Lo pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Miss Lo.

**(II) Mr. WONG Po Man (Alias: Kenneth) (Executive Director and Chief Operating Officer)**

**Mr. Kenneth Wong**, aged 56, was appointed to the Board in 2010 as a Non-Executive Director and re-designated as an Executive Director and the Chief Operating Officer in 2013. Mr. Wong is also an executive director of Paliburg. Mr. Wong graduated from The University of Hong Kong with a Bachelor of Arts Degree in Architectural Studies and a Bachelor’s Degree of Architecture. He also holds a Master of Science Degree in Real Estates from The University of Hong Kong. He is a qualified architect and has over 30 years of experience in architectural design and project management in respect of property development projects. He is also a Technical Director of an engineering company which is registered under the Buildings Ordinance of Hong Kong. Save as disclosed herein, Mr. Wong has not held any directorships in other listed public companies during the last three years.

Mr. Wong’s directorship with the Company is subject to retirement by rotation at least once every three years pursuant to the relevant provisions under the Articles of Association. Mr. Wong does not have a service contract with the Group. He is entitled to normal Director’s fee in the amount of HK\$150,000 per annum in acting as a Director. The normal fee was determined based on the duties and responsibilities in respect of such officer and approved by the Board in accordance with the Articles of Association. With respect to his executive role, Mr. Wong is also entitled to receive from the Group an allocated monthly salary of HK\$42,400, which was determined by reference to industry norm and market conditions and based on the services rendered to the Group, and, in addition, performance based discretionary bonus and other related employee benefits and allowances.

Mr. Wong does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. As at the Latest Practicable Date, Mr. Wong held the following interests in the securities of Century, Paliburg and Regal within the meaning of Part XV of the SFO:

- (1) direct interests in 200 issued ordinary shares of Century, representing approximately 0.000006% of the issued ordinary share capital of Century as at the Latest Practicable Date;
- (2) direct interests in 6,200 issued ordinary shares of Paliburg, representing approximately 0.0006% of the issued ordinary share capital of Paliburg as at the Latest Practicable Date; and
- (3) direct interests in 200 issued ordinary shares of Regal, representing approximately 0.00002% of the issued ordinary share capital of Regal as at the Latest Practicable Date.

Details of the directorships of Mr. Wong in the substantial and controlling shareholders of the Company are disclosed under the section headed “Substantial Shareholders’ Interests in Share Capital” in the Report of the Directors contained in the 2021 Annual Report. Save as disclosed herein, Mr. Wong does not have any other relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Mr. Wong pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wong.

**(III) Mr. LEUNG So Po (Alias: Kelvin) (Executive Director and Chief Financial Officer)**

**Mr. Kelvin Leung**, aged 49, was appointed to the Board in 2008 as a Non-Executive Director and re-designated as an Executive Director and the Chief Financial Officer in 2013. Mr. Leung is also an executive director of Century. He has been with the Century City Group since 1997 and is involved in the corporate finance function as well as in the China business division of the Century City Group. Mr. Leung holds a Bachelor’s Degree in Business Administration and a Master of Laws Degree in Chinese Business Law both from The Chinese University of Hong Kong. He is a member of the American Institute of Certified Public Accountants. He has over 26 years of experience in accounting and corporate finance field. Save as disclosed herein, Mr. Leung has not held any directorships in other listed public companies during the last three years.

Mr. Leung’s directorship with the Company is subject to retirement by rotation at least once every three years pursuant to the relevant provisions under the Articles of Association. Mr. Leung does not have a service contract with the Group. He is entitled to normal Director’s fee in the amount of HK\$150,000 per annum in acting as a Director. The normal fee was determined based on the duties and responsibilities in respect of such office and approved by the Board in accordance with the Articles of Association. With respect to his executive role, Mr. Leung is also entitled to receive from the Group an allocated monthly salary of HK\$38,100, which was determined by reference to industry norm and market conditions and based on the services rendered to the Group, and, in addition, performance based discretionary bonus and other related employee benefits and allowances.

Mr. Leung does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. As at the Latest Practicable Date, Mr. Leung held the following interests in the securities of Century, Paliburg and Regal within the meaning of Part XV of the SFO:

- (1) direct interests in 4,000 issued ordinary shares of Century, representing approximately 0.0001% of the issued ordinary share capital of Century as at the Latest Practicable Date;
- (2) direct interests in 50,185 issued ordinary shares of Paliburg, representing approximately 0.005% of the issued ordinary share capital of Paliburg as at the Latest Practicable Date; and
- (3) direct interests in 200 issued ordinary shares of Regal, representing approximately 0.00002% of the issued ordinary share capital of Regal as at the Latest Practicable Date.

Details of the directorships of Mr. Leung in the substantial and controlling shareholders of the Company are disclosed under the section headed “Substantial Shareholders’ Interests in Share Capital” in the Report of the Directors contained in the 2021 Annual Report. Save as disclosed herein, Mr. Leung does not have any other relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Mr. Leung pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Leung.

**(IV) Ms. KAN Lai Kuen, Alice (*Independent Non-Executive Director*)**

**Ms. Alice Kan**, aged 67, was invited to the Board as an Independent Non-Executive Director in 2013. Ms. Kan is also an independent non-executive director of Regal. Ms. Kan is a shareholder and a director of BLS Capital Limited. She is a licensed responsible officer of BLS Capital Limited for asset management under the SFO. She has over 20 years of experience in corporate finance and is well experienced in both the equity and debt markets. She held various senior positions in international and local banks and financial institutions. Ms. Kan is a fellow member of The Association of Chartered Certified Accountants, a fellow member of the CPA Australia and an associate member of the Hong Kong Institute of Certified Public Accountants. She is a fellow member of the Hong Kong Institute of Directors. Ms. Kan is also an independent non-executive director of Jolimark Holdings Limited, Shimao Group Holdings Limited and Shimao Services Holdings Limited, all of which are companies listed on the Stock Exchange. She was an independent non-executive director of China Energine International (Holdings) Limited and Mason Group Holdings Limited, both of which are companies listed on the Stock Exchange, and an independent director of AVIC International Maritime Holdings Limited, which was previously listed on the Catalist board of Singapore Exchange Securities Trading Limited. Save as disclosed herein, Ms. Kan has not held any directorships in other listed public companies during the last three years.

Ms. Kan’s directorship with the Company is subject to retirement by rotation at least once every three years pursuant to the relevant provisions under the Articles of Association. Ms. Kan does not have a service contract with the Group. She is entitled to normal Director’s fee in the amount of HK\$150,000 per annum in acting as a Director. Ms. Kan is also entitled to normal fees in acting as a member of the board committees of the Company as detailed below:

- (i) HK\$100,000 per annum in acting as a member of the Audit Committee of the Company;
- (ii) HK\$50,000 per annum in acting as the chairman of the Remuneration Committee of the Company; and
- (iii) HK\$50,000 per annum in acting as a member of the Nomination Committee of the Company.

The normal fees were determined based on the duties and responsibilities in respect of such respective officers and approved by the Board in accordance with the Articles of Association.

Ms. Kan does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. Details of the directorships of Ms. Kan in the substantial and controlling shareholders of the Company are disclosed under the section headed “Substantial Shareholders’ Interests in Share Capital” in the Report of the Directors contained in the 2021 Annual Report. Save as disclosed herein, Ms. Kan does not have any other relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

The Company has received from Ms. Kan her annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers that Ms. Kan is independent.

During her tenure in acting as an Independent Non-Executive Director of the Company and the chairman or member of the board committees of the Company (the “Board Committees”), Ms. Kan has devoted significant time and efforts in attending to various business affairs of the Company that were brought to the attention, or which required the supervision, of the Board and/or the Board Committees, and with respect to which she has rendered valuable contributions. Ms. Kan is a professional accountant with extensive experience in the commercial, financial and corporate management fields. The Company considers that, having regard to her performance during her past tenure, she will be able to continue to contribute as a member of the Board and the Board Committees and will also be able to devoting sufficient time in performing her duties as an Independent Non-Executive Director of the Company.

There is no information that is required to be disclosed by Ms. Kan pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Ms. Kan.

This is the explanatory statement to provide requisite information to you for your consideration of the Repurchase Proposal, as required by the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange. The Ordinary Shares are listed on the Stock Exchange.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, there were 6,392,497,800 Ordinary Shares in issue.

Subject to the passing of the Ordinary Resolution 4(A) as set out in the Notice of 2022 AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 639,249,780 Ordinary Shares, on the assumption that there will be no variation in the issued ordinary share capital of the Company during the period up to the date of the 2022 AGM. The aggregate number of Ordinary Shares which may be repurchased under the Repurchase Mandate will not exceed 10% of that of the Ordinary Shares in issue at the date of the 2022 AGM.

The Repurchase Mandate will be valid for the period from the date of passing the Ordinary Resolution 4(A) 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 is required by the Articles of Association or the Companies Act or any other applicable law of the Cayman Islands to be held; and (iii) the revocation or variation of the authority given under the Ordinary Resolution 4(A) by an ordinary resolution of the Shareholders in general meeting.

### **2. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Proposal is in the interests of the Company and its Shareholders. Such purchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share or may otherwise be in the interests of the Company, and will only be made when the Directors believe that such purchases will benefit the Company and its Shareholders.

### **3. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available for such purpose in accordance with the Company's Memorandum and Articles of Association and the laws of Cayman Islands. Any shares repurchased under the Repurchase Mandate must be funded out of the capital paid up on the repurchased shares or the funds of the Company which would otherwise be available for dividend or distribution, or out of the proceeds of a fresh issue of shares. Any premium payable on the repurchase must be provided for out of the funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.

It is not expected that there would be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2021 Annual Report) even if the proposed repurchases were to be carried out in full at any time during the proposed repurchase period. Nevertheless, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. SHARE PRICES

The highest and lowest prices at which the Ordinary Shares have traded on the Stock Exchange in each of the previous twelve months and in April 2022 (up to the Latest Practicable Date) were as follows:

	Ordinary Shares	
	Highest HK\$	Lowest HK\$
April 2021	1.290	1.080
May 2021	1.250	1.090
June 2021	1.540	1.060
July 2021	1.530	1.120
August 2021	1.420	1.090
September 2021	1.170	1.000
October 2021	1.250	1.020
November 2021	1.300	1.030
December 2021	1.710	1.160
January 2022	1.740	1.160
February 2022	1.680	1.210
March 2022	1.540	1.210
From 1st April, 2022 to the Latest Practicable Date	1.620	1.390

#### 5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates have any present intention to sell any Ordinary Shares to the Company under the Repurchase Proposal if the same is approved by the Shareholders. No other core connected persons of the Company have notified the Company that they have a present intention to sell Ordinary Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the Shareholders.

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 make repurchases pursuant to the Ordinary Resolution 4(A) in accordance with the Listing Rules and the laws of the Cayman Islands.

As at the Latest Practicable Date, Paliburg, a listed subsidiary of Century (of which Mr. LO Yuk Sui is the chairman and controlling shareholder), held, through its subsidiaries, in aggregate approximately 73.83% shareholding interests in the issued ordinary share capital of the Company.

In the event that the Repurchase Mandate granted to the Directors pursuant to the Repurchase Proposal were to be carried out in full, the shareholding interests of Paliburg, held through its subsidiaries, in the Company would increase to approximately 82.03% of the issued ordinary share capital of the Company, assuming there are no other changes in the capital structure of the Company. Pursuant to Rule 32.1 of the Takeovers Code, such resultant increase in shareholding interests would be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Based on information known to date, the Directors are not aware of any consequences which may arise under the Takeovers Code even if the Repurchase Mandate were exercised in full. Nevertheless, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, trigger any potential consequences under the Takeovers Code.

Furthermore, the Directors have no intention to exercise the Repurchase Mandate to such extent as would cause the public float to fall below 25% or such other minimum percentage as prescribed by the Listing Rules from time to time.

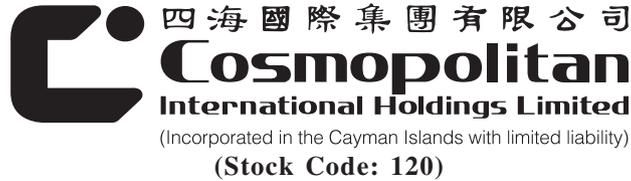
## **6. SECURITIES PURCHASES MADE BY THE COMPANY**

The Company has not purchased any of its Ordinary Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

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## NOTICE OF 2022 AGM

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**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Monday, 13th June, 2022 at 11:00 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and the Auditor for the year ended 31st December, 2021.
2. To elect Directors.
3. To appoint Auditor and authorise the Board of Directors to fix the Auditor's remuneration.
4. To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

(A) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase ordinary shares of HK\$0.002 each in the capital of the Company (“Ordinary Shares”), subject to and in accordance with all applicable laws and the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Ordinary Shares which may be purchased by the Company pursuant to paragraph (a) above shall not exceed 10% of the aggregate number of the Ordinary Shares in issue at the date of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 is required by the Articles of Association of the Company or the Companies Act of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and
  - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.”

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## NOTICE OF 2022 AGM

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- (B) “**THAT** the exercise by the Directors during the Relevant Period (as defined in Resolution 4(A) set out in the Notice of this Meeting) of all the powers of the Company to issue, allot and dispose of additional Ordinary Shares (including making and granting offers, agreements and options which would or might require Ordinary Shares to be issued, allotted or disposed of, whether during or after the end of the Relevant Period) be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where Ordinary Shares are offered to shareholders on a fixed record date in proportion to their then holdings of Ordinary Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong), the additional Ordinary Shares issued, allotted or disposed of (including Ordinary Shares agreed conditionally or unconditionally to be issued, allotted or disposed of, whether pursuant to an option or otherwise) shall not in aggregate exceed 20% of the aggregate number of the Ordinary Shares in issue at the date of this Resolution, and the said approval shall be limited accordingly.”
- (C) “**THAT** the general mandate granted to the Directors under Resolution 4(B) above be and is hereby extended by the addition of an amount representing the aggregate number of Ordinary Shares purchased by the Company pursuant to the general mandate approved in Resolution 4(A) above.”

By Order of the Board  
**Cosmopolitan International Holdings Limited**  
**Eliza Lam Sau Fun**  
*Secretary*

Hong Kong, 28th April, 2022

**Notes:**

1. A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
2. The proxy form must be deposited with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, (the “Share Registrar”) at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjournment thereof.

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## NOTICE OF 2022 AGM

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3. For the purpose of ascertaining shareholders' entitlement to attend and vote at the Meeting, the Register of Ordinary Shareholders of the Company will be closed from Wednesday, 8th June, 2022 to Monday, 13th June, 2022, both days inclusive, during which period no transfers of Ordinary Shares will be effected. In order to be entitled to attend and vote at the Meeting, all transfers of Ordinary Shares and/or conversions of the convertible securities of the Company, duly accompanied by the relevant share certificates and/or the certificates of the convertible securities, together with, where appropriate, the relevant conversion notices, must be lodged with the Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 7th June, 2022.
4. A circular of the Company containing further details relating to the re-election of Directors and an explanatory statement or information regarding Resolutions 4(A), 4(B) and 4(C) above will be sent to the Company's shareholders together with the 2021 Annual Report of the Company.
5. In the event that a typhoon signal no. 8 (or above) or a black rainstorm warning is in effect on the day of the Meeting, Shareholders are requested to call the Company's hotline at (852) 2894-7521 on that day to enquire about the arrangements of the Meeting.