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## **PICO FAR EAST HOLDINGS LIMITED**

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

**(Stock Code: 752)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of Pico Far East Holdings Limited (the “**Company**”) will be held at 9:30 a.m. on Friday, March 24, 2023 at 19/F, Pico Tower, 64-66 Gloucester Road, Wanchai, Hong Kong, for the purpose of transacting the following business:

#### **ORDINARY BUSINESS**

1. To receive and consider the audited consolidated financial statements and the directors’ report and the independent auditor’s report for the year ended October 31, 2022.
2. To re-elect Mr. Mok Pui Keung as director of the Company.
3. To re-elect Mr. Gregory Robert Scott Crichton as director of the Company.
4. To re-elect Mr. Charlie Yucheng Shi as director of the Company.
5. To re-appoint RSM Hong Kong as the auditor and authorise the board of directors (the “**Board**”) to fix the auditor’s remuneration.
6. To authorise the Board to fix the directors’ remuneration.
7. To declare a final dividend of HK6.0 cents per ordinary share for the year ended October 31, 2022.

## **SPECIAL BUSINESS**

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

8. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares, to issue warrants to subscribe for shares and to make offers or agreements or grant options which would or might require shares to be issued and allotted, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company to make offers or agreements or grant options or warrants during the Relevant Period (as defined below) which would or might require shares to be issued and allotted either during or after the end of the Relevant Period (as defined below);
- (c) the aggregate nominal amount of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a rights issue; (ii) the exercise of the subscription rights under warrants issued otherwise than pursuant to this resolution; (iii) the exercise of the subscription rights under the share option scheme of the Company; and (iv) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on the shares of the Company; shall not exceed 20% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes 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 following the passing of this resolution; or
- (ii) the passing of an ordinary resolution by shareholders in a general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

9. **“THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to buy back its own shares subject to paragraph (b) below and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company as 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 following the passing of this resolution; or
- (ii) the passing of an ordinary resolution by shareholders in a general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

10. **“THAT** conditional upon resolutions 8 and 9 above being passed (with or without amendments), the general mandate referred to in resolution 8 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of shares bought back by the Company pursuant to the general mandate referred to in resolution 9 above provided that such amount shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of the passing of this resolution.”

11. To consider and, if thought fit, pass with or without modification the following resolution as a special resolution:

**“THAT** the proposed amendments (**“Proposed Amendments”**) to the existing memorandum and articles of association of the Company set out in Appendix III to the circular of the Company dated February 20, 2023 of which this notice forms part be and are hereby approved and the amended and restated memorandum and articles of association of the Company which consolidate all the Proposed Amendments (in the form produced to the AGM and marked “A” and signed by the chairman of the AGM for the purpose of identification) be and are hereby adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of the AGM and that the directors, secretary of the Company and the registered office provider of the Company be and are hereby authorised to do all acts, deeds, things and execute all such documents and make all such arrangements that they shall, in their absolute discretion, deem necessary or expedient to give effect to the adoption of the amended and restated memorandum and articles of association of the Company, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board  
**Leung Hoi Yan**  
*Company Secretary*

Hong Kong, February 20, 2023

*Notes:*

1. Precautionary measures for the AGM

To prevent and control the spread of the COVID-19 and generally safeguard the health and safety of Shareholders, Company staff and other participants at the AGM, the Company will implement the following measures:

- compulsory temperature checks
- compulsory wearing of surgical face masks
- no serving of refreshments or drinks
- no distribution of gifts or coupons for subsequent consumption

Contingent to the COVID-19 situation and to the extent permitted under law in Hong Kong, the Company reserves the right to change AGM arrangements and/or introduce additional measures as appropriate to minimise risk to attending Shareholders and other participants.

The Company also encourages Shareholders to consider appointing the AGM chairman as their proxy to vote on relevant resolutions as an alternative to attending the AGM in person.

2. A member of the Company who is a holder of two or more shares of the Company, and who is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and vote in person. In such event, his form of proxy will be deemed to have been revoked.
3. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 48 hours before the time for holding the AGM or any adjournment thereof.
4. To ascertain Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, March 21, 2023 to Friday, March 24, 2023, both days inclusive, during which period no share transfers of the Company will be effected. In order to qualify to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, no later than 4:00 p.m. on Monday, March 20, 2023.

To ascertain Shareholders' entitlement to the proposed final dividend upon passing of resolution 7 set out in this notice, the register of members of the Company will be closed from Thursday, March 30, 2023 to Tuesday, April 4, 2023, both days inclusive, during which period no share transfers of the Company will be effected. In order to qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, no later than 4:00 p.m. on Wednesday, March 29, 2023.

5. With regard to resolutions 8 and 10 set out in this notice, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company pursuant to the general mandate granted under resolution 8 above.
6. As at the date of this notice, the executive directors of the Company are Mr. Lawrence Chia Song Huat, Ms. Jean Chia Yuan Jiun and Mr. Mok Pui Keung; the independent non-executive directors are Mr. Gregory Robert Scott Crichton, Mr. James Patrick Cunningham, Mr. Frank Lee Kee Wai and Mr. Charlie Yucheng Shi.