
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 a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in HANVEY GROUP HOLDINGS LIMITED, you should at once hand this circular together with 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.

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HANVEY GROUP HOLDINGS LIMITED

恆偉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8219)

PROPOSALS FOR

**(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS
AND REPORTS OF DIRECTORS AND AUDITORS,**

**(2) RE-ELECTION OF A RETIRING DIRECTOR
AND APPOINTMENT OF A DIRECTOR,**

(3) RE-APPOINTMENT OF AUDITORS,

(4) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,

AND

NOTICE OF 2024 ANNUAL GENERAL MEETING

A notice convening the 2024 annual general meeting (“**2024 AGM**”) to be held at Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Thursday, 13 June 2024 at 10:30 a.m. is set out on pages 17 to 21 of this circular. A proxy form for use by the shareholders at the 2024 AGM is enclosed with this circular. Whether you are able to attend the 2024 AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible so that it is received at least 48 hours before the time appointed for the 2024 AGM or the adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the 2024 AGM (or any adjournment of such meeting) and voting in person should you so wish and in such event, the proxy form shall be deemed to be revoked.

This circular will remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.hanveygroup.com.hk.

21 May 2024

CHARACTERISTICS OF GEM

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

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

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DEFINITIONS

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

“2024 AGM”	the 2024 annual general meeting of the Company to be held at Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 13 June 2024 at 10:30 a.m., or, where the context so admits, any adjournment of such 2024 annual general meeting
“2024 AGM Notice”	the notice convening the 2024 AGM set out on pages 17 to 21 of this circular
“Articles of Association”	the existing second amended and restated articles of association of the Company
“Board”	the board of Directors
“Business day(s)”	any day (other than a Saturday, Sunday and public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Cayman Companies Act”	the Companies Act, Cap. 22 of the Cayman Islands as amended from time to time
“close associate(s)”	has the meaning as defined in the GEM Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”	HANVEY GROUP HOLDINGS LIMITED, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the GEM (Stock Code: 8219)
“core connected person(s)”	has the meaning as defined in the GEM Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Share Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issuance Mandate
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the 2024 AGM Notice as set out on pages 17 to 19 of this circular
“Latest Practicable Date”	14 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Memorandum of Association”	the second amended and restated memorandum of association of the Company, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholders”	the holder(s) of the Share(s)

DEFINITIONS

“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the 2024 AGM Notice as set out on page 19 of this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD OF DIRECTORS

HANVEY GROUP HOLDINGS LIMITED
恆偉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8219)

Executive Directors:

Mr. Cheuk Sin Cheong Clement (*Chairman*)

Ms. Au Corona Ching Mei, M.H.

Independent Non-executive Directors:

Mr. Yu Sau Ning Homer, M.H.

Ms. Yee Wai Fong Wendy

Dr. Liu Ngai Wing

Registered office:

Cricket Square, Hutchins Drive

PO Box 2681, Grand Cayman

KY1-1111, Cayman Islands

Principal place of business in Hong Kong:

Units 3, 5 and 6, 15th Floor

Tower One, Ever Gain Plaza

No. 88 Container Port Road

Kwai Chung, New Territories

Hong Kong

21 May 2024

To the Shareholders,

Dear Sir or Madam,

PROPOSALS FOR
(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS
AND REPORTS OF DIRECTORS AND AUDITORS,
(2) RE-ELECTION OF A RETIRING DIRECTOR
AND APPOINTMENT OF A DIRECTOR,
(3) RE-APPOINTMENT OF AUDITORS,
(4) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
AND
NOTICE OF 2024 ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the 2024 AGM relating to (i) the adoption of the audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 December 2023; (ii) the re-election of a retiring Director and the appointment of a Director; (iii) the re-appointment of the Auditors of the Company; and (iv) the granting of the general mandates to Directors to issue Shares and buy back Shares; and (v) to seek your approval of the resolutions relating to these matters at the 2024 AGM.

LETTER FROM THE BOARD OF DIRECTORS

2. RESOLUTION (1) ADOPTION OF THE AUDITED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2023

The audited consolidated financial statements of the Company for the year ended 31 December 2023 together with the reports of the Directors and the Auditors, are set out in the 2023 annual report which has been sent to the Shareholders on 30 April 2024. The 2023 annual report can be viewed and downloaded from the Company's website (www.hanveygroup.com.hk) and the Hong Kong Exchanges's website (www.hkexnews.hk). The audited consolidated financial statements have been reviewed by the Audit Committee of the Company.

3. RESOLUTION (2) RE-ELECTION OF A RETIRING DIRECTOR AND APPOINTMENT OF A DIRECTOR

The Board currently consists of five Directors, namely Mr. Cheuk Sin Cheong Clement, Ms. Au Corona Ching Mei, M.H., Mr. Yu Sau Ning Homer, M.H., Ms. Yee Wai Fong Wendy and Dr. Liu Ngai Wing.

Article 84(1) of the Articles of Association provides that at each annual general meeting one-third of the Directors for the time being (or if their number is not a multiple of three(3), the number nearest to but not less than one-third) shall retire from office by rotation provides that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Ms. Au Corona Ching Mei, M.H. ("**Ms. Au**") and Dr. Liu Ngai Wing ("**Dr. Liu**") will retire from office as Directors at the 2024 AGM. Ms. Au being eligible, offers herself for re-election at the 2024 AGM. As disclosed in the Company's announcement dated 17 May 2024 (the "**Announcement**"), Dr. Liu will not seek for re-election at the 2024 AGM in order to devote more time on his other business commitments.

Dr. Liu has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention to the Shareholders regarding his retirement.

Reference is also made to the Announcement in relation to the proposed appointment of Mr. Yip Yat Lam ("**Mr. Yip**") as an Independent Non-executive Director of the Company with effect from the conclusion of the 2024 AGM will be considered, and if thought fit, approved at the 2024 AGM.

The re-election of Ms. Au as an Executive Director and the appointment of Mr. Yip as an Independent Non-executive Director have been reviewed by the Nomination Committee of the Company which has recommended to the Board that the re-election of Ms. Au and the appointment of Mr. Yip be proposed for Shareholders' approved at the 2024 AGM. The nomination was made in accordance with the Nomination Policy of the Company and took into account a wide range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out under the board diversity policy of the Company.

LETTER FROM THE BOARD OF DIRECTORS

In recommending Ms. Au to stand for re-election as an Executive Director and Mr. Yip to be appointed as an Independent Non-executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

Ms. Au has more than 34 years of experience in the watch industry. She obtained a Diploma of Graduate Gemologist from the Gemological Institute of America in March 2003.

Mr. Yip Yat Lam has over 16 years of experience in strategic planning on sale of fabric and wine, providing advice and services on migration, financial management, client liaison and recruitment of staff. He obtained a Bachelor's Degree in Law from the China University of Political Science and Law in June 2008.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience in the watch industry, the fabric industry and the wine industry as mentioned above and as set out in Appendix II to this circular, the re-appointment of Ms. Au and the appointment of Mr. Yip as Directors will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group's business.

The Board, upon the recommendation of the Nomination Committee, proposed that (i) Ms. Au, the retiring Director, to stand for re-election as an Executive Director; and (ii) Mr. Yip be appointed as an Independent Non-executive Director with effect from the conclusion at the 2024 AGM.

The Nomination Committee has assessed the independence of Mr. Yip as an Independent Non-executive Director and is satisfied with his independence with reference to the criteria as set out in Rule 5.09 (1) to (8) of the GEM Listing Rules.

The Nomination Committee has also assessed the current independence of all the Independent Non-executive Directors ("INEDs"). All the INEDs of the Company satisfied the Independence Guidelines set out in Rule 5.09 (1) to (8) of the GEM Listing Rules and each has provided to the Company an annual written confirmation of his/her independence.

The biographical details of Ms. Au, the retiring Director and Mr. Yip, the Director proposed to be re-elected and appointed in the 2024 AGM are set out in Appendix II to this circular.

4. RESOLUTION (3) RE-APPOINTMENT OF THE AUDITORS

Confucius International CPA Limited, will retire as the Auditors of the Company at the 2024 AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee of the Company, proposed to re-appoint Confucius International CPA Limited as the Auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD OF DIRECTORS

5. RESOLUTION (4) GRANTING OF ISSUANCE MANDATE TO ISSUE SHARES

At the 2023 annual general meeting of the Company held on 16 June 2023, an issuance mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the 2024 AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the 2024 AGM to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the 2024 AGM Notice as set out on pages 17 to 19 of this circular.

As at the Latest Practicable Date, a total of 165,000,000 shares were in issue. Subject to the passing of the proposed resolution granting the Issuance Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company between the Latest Practicable Date and the 2024 AGM, the Company will be allowed under the Issuance Mandate to issue a maximum of 33,000,000 Shares. An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the 2024 AGM.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

6. RESOLUTION (5) GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the 2023 annual general meeting of the Company held on 16 June 2023, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the 2024 AGM. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the 2024 AGM to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the 2024 AGM Notice as set out on page 19 of this circular. Subject to the passing of the proposed resolution granting the Share Buy-back Mandate to the Directors and on the basis that no Shares will be issued and bought back by the Company between the Latest Practicable Date and the 2024 AGM, the Company will be allowed under the Share Buy-back Mandate to buy back a maximum 16,500,000 Shares. The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix I to this circular. Neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

LETTER FROM THE BOARD OF DIRECTORS

7. RESOLUTION (6) GRANTING OF EXTENSION MANDATE

In addition, subject to the passing of the resolutions to grant the Issuance Mandate and the Share Buy-back Mandate, an ordinary resolution will be proposed at the 2024 AGM to authorise the Directors to extend the Issuance Mandate to allot and issue Shares by an amount of Shares representing the aggregate nominal value of Shares of the Company bought or bought back by the Company pursuant to the authority granted to the Directors under the Share Buy-back Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Share Buy-back Mandate.

The Issuance Mandate and the Share Buy-back Mandate will expire at the earliest of: (a) the conclusion of the 2025 annual general meeting of the Company; or (b) the expiration of the period within which the 2025 annual general meeting of the Company is required by the Articles of Association, the Cayman Companies Act or the applicable laws of the Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the 2025 annual general meeting of the Company.

8. CLOSURE OF REGISTER OF MEMBERS

In order to determine entitlement of Shareholders to the right to attend and vote at the 2024 AGM (or any adjournment thereof), the register of members of the Company will be closed from Friday, 7 June 2024 to Thursday, 13 June 2024, both days inclusive, during which period no share transfer will be effected. All share transfer documents accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 6 June 2024.

9. 2024 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The 2024 AGM Notice is set out on pages 17 to 21 of this circular. At the 2024 AGM, 6 ordinary resolutions will be proposed to approve the adoption of the audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 December 2023, the proposed re-election of a retiring Director and the appointment of an Independent Non-executive Director, the proposed re-appointment of Auditors, the proposed granting of the Issuance Mandate, the Share Buy-back Mandate and the Extension Mandate.

A proxy form for the 2024 AGM is enclosed herewith. Whether you are able to attend the 2024 AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible so that it is received at least 48 hours before the time appointed for the 2024 AGM or the adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the 2024 AGM (or any adjournment of such meeting) and voting in person should you so wish.

LETTER FROM THE BOARD OF DIRECTORS

10. VOTING AT THE 2023 ANNUAL GENERAL MEETING

In accordance with Rule 17.47(4) of the GEM Listing Rules and the Articles of Association, all resolutions set out in the 2024 AGM Notice will be vote on by poll at the 2024 AGM. Article 66 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every fully paid Share held by that Shareholder. An announcement on the poll vote results will be made by the Company after the 2024 AGM.

11. RESPONSIBILITY STATEMENT

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

12. RECOMMENDATION

The Directors consider that the proposed re-election of a retiring Director and the appointment of an Independent Non-executive Director, the proposed re-appointment of Auditors, the proposed granting of the Issuance Mandate, the Share Buy-back Mandate and the Extension Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters.

13. GENERAL INFORMATION

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

14. LANGUAGE

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

Yours faithfully,
For and on behalf of the Board
HANVEY GROUP HOLDINGS LIMITED
Cheuk Sin Cheong Clement
Chairman, Chief Executive Officer and Executive Director

The following is the explanatory statement required to be sent to the Shareholders under the GEM Listing Rules in connection with the general mandate for buy-backs of shares of the Company to be proposed at the 2024 AGM.

1. THE LISTING RULES FOR SHARES BUY-BACK

The GEM Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions.

The GEM Listing Rules provide that all proposed share buy-backs by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval of a particular transaction. Such authority may only continue in force during the period from the passing of the resolution until the earliest of (i) the conclusion of the next annual general meeting of the company; (ii) the expiry of the period within which the next annual general meeting of the company is required by law to be held; and (iii) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 165,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions granting to the Directors a general mandate to buy back Shares up to an aggregate number of Shares not exceeding 10% of the number of issued Shares at the date of the passing of the relevant resolution and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of the 2024 AGM, the Directors would be authorised to buy back Shares up to a limit of 16,500,000 Shares. The Shares bought back by the Company shall, subject to applicable law, be automatically cancelled upon such buy-back.

3. REASONS FOR SHARES BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

4. SOURCE OF FUNDING IMPACT ON WORKING CAPITAL OR GEARING POSITION

The Company is empowered by the Articles of Association to buy back the Shares. In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the GEM Listing Rules, the Memorandum of Association, the Articles of Association, the Cayman Companies Act and all other applicable laws, rules and regulations, as the case may be.

Under the GEM Listing Rules, a listed company may not buy back its own shares listed on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time.

In accordance with the Cayman Companies Act, the Memorandum of Association and the Articles of Association, Shares may only be bought back out of the funds of the Company which are legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the purchase or, subject to a statutory test of solvency, out of capital. The premium, if any, payable on purchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are bought back or, subject to the statutory test of solvency, out of capital. Under the Cayman Companies Act, the Shares so bought back will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

There might 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 2023 annual report for the year ended 31 December 2023 in the event that the buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back 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.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Company to exercise the Share Buy-back Mandate in accordance with the GEM Listing Rules, the Memorandum of Association, the Articles of Association and the applicable laws of the Cayman Islands.

6. TAKEOVER CODE CONSEQUENCE

If as a result of a share buy-back a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT ON SHARE BUY-BACK MANDATE

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column “Approximate% of the issued share capital before a possible exercise of the Share Buy-back Mandate” while the respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Share Buy-back Mandate to be proposed at the 2024 AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the 2024 AGM) is shown under the column “Approximate% of the issued share capital should the Share Buy-back Mandate be exercised in full”:

Name of Shareholder	Number of Share Held	Approximate% of the issued share capital before a possible exercise of the Share Buy-back Mandate	Approximate% of the issued share capital should the Share Buy-back Mandate be exercised in full
Million Easy Enterprises Ltd. (“ Million Easy ”) (Note 1)	93,000,000	56.36%	62.63%
Cheuk Sin Cheong Clement (“ Mr. Cheuk ”) (Note 1)	93,000,000	56.36%	62.63%
Au Corona Ching Mei (“ Mrs. Cheuk ”) (Note 1)	93,000,000	56.36%	62.63%

Note:

1. 93,000,000 Shares held by Million Easy which entire issued share capital are legally and beneficially owned by Mr. Cheuk and Mrs. Cheuk in equal shares. Under SFO, both Mr. Cheuk and Mrs. Cheuk are deemed to be interested in all Shares of the Company held by Million Easy.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under rule 26 of the Takeovers Code as a consequence of any buy back pursuant to the Share Buy-back Mandate.

7. SHARE BOUGHT BACK BY THE COMPANY

The Company has not bought back any Shares in the six months prior to the Latest Practicable Date.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, presently intend to sell any Shares to the Company or its subsidiaries under the Share Buy-back Mandate in the event that the Share Buy-back Mandate is approved by the Shareholders.

No core connected person of the Company have notified the Company that he/she/it has any present intention to sell any of his/her/its Shares, or that he/she/its has undertaken not to sell any of his/her/its Shares held by him/her/it, to the Company in the event that the Share Buy-back Mandate is approved by the Shareholders.

9. SHARE PRICES

During each of the past twelve months preceding the Latest Practicable Date, the highest and lowest trading prices of the Shares traded on the Stock Exchange were as follows:

	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
May	0.300	0.205
June	0.900	0.220
July	0.580	0.295
August	0.365	0.250
September	0.320	0.230
October	0.265	0.240
November	0.310	0.210
December	0.400	0.250
2024		
January	0.480	0.320
February	0.500	0.360
March	0.465	0.300
April	0.380	0.275
May (up to the Latest Practicable Date)	0.365	0.275

**APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTOR AND
THE DIRECTOR PROPOSED TO BE RE-ELECTED AND APPOINTED**

DETAILS OF RETIRING DIRECTOR AND THE DIRECTOR TO BE APPOINTED

The following are the biographical details of the retiring Director who will retire at the conclusion of the 2024 AGM and will be proposed to be re-elected at the 2024 AGM.

Ms. AU Corona Ching Mei M.H. (“Mrs. Cheuk”) (歐靜美), aged 63, is our Executive Director, one of our Controlling Shareholders and the legal representative of Shenzhen 3 Wells Watch Company Limited. She is a member of our Remuneration Committee. She is also a director of each of the operating subsidiaries of our Group. She is primarily responsible for overseeing our Group’s administrative, human resources and financial management, and assisting in the management of our Group’s business.

Mrs. Cheuk has more than 34 years of experience in the watch industry. Prior to joining our Group, she worked in the Finance Department in China Resources Textiles Company Limited from July 1978 to January 1985 and worked as a deputy financial manager in China Resources Silk Co., Ltd from January 1985 to November 1987.

Mrs. Cheuk was awarded the China’s Hundred Outstanding Women Entrepreneurs* (中國百名傑出女企業家) by the China Association of Woman Entrepreneurs* (中國女企業家協會) in October 2006 and was awarded the Medal of Honour (MH) by the Government of the HKSAR in July 2010. She was a director, the vice chairlady and the chairlady of Yan Oi Tong from 2004 to 2006, 2006 to 2009 and 2009 to 2010 respectively. She was a committee member of the tenth Hubei Municipal Committee of the Chinese People’s Political Consultative Conference* (中國人民政治協商會議湖北省第十屆委員會委員). She is currently a permanent honorary committee member of The Chinese General Chamber of Commerce, Hong Kong and a director of Po Leung Kuk.

Mrs. Cheuk obtained a Diploma of Graduate Gemologist from the Gemological Institute of America in March 2003. Mrs. Cheuk is the spouse of Mr. Cheuk Sin Cheong Clement and sister of Ms. Au Hung Wai Didy.

As at the Latest Practicable Date, Mrs. Cheuk, through MILLION EASY ENTERPRISES LTD., a company incorporated in the British Virgin Islands, which is owned by Mr. Cheuk and Ms. Au Corona Ching Mei, M.H. in equal shares, indirectly held 93,000,000 Shares, representing 56.36% of the Shares and is accordingly deemed to be interested in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

* *For Identification purposes only*

Mrs. Cheuk has entered into a service agreement dated 12 July 2021 with the Company to renew her term of office for three years. The appointment of Mrs. Cheuk is subject to retirement and re-election at annual general meeting of the Company pursuant to the Articles of Association. As an Executive Director, the emoluments of Mrs. Cheuk is HK\$1,200,000.00 per annum, which was determined by the Board upon the recommendation of the Remuneration Committee and with reference to the prevailing market rate, her experience and qualification and her duties and responsibilities with the Company.

Mrs. Cheuk has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Mrs. Cheuk is not connected with any Directors, senior management, substantial or controlling shareholders of the Company, nor does she has any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

The following are the biographical details of the Director proposed to be appointed at the 2024 AGM :

Mr. Yip Yat Lam, aged 39, has over 16 years of experience in strategic planning on sale of fabric and wine, providing advice and services on migration, financial management, client liaison and retirement of staff. He obtained a Bachelor's Degree in Law from the China University of Political Science and Law in June 2008. Mr. Yip will also be appointed as a member of each of the Audit Committee and the Remuneration Committee subject to his appointment as an Independent Non-executive Director at the 2024 AGM .

Subject to the appointment of Mr. Yip at the 2024 AGM, Mr. Yip will enter into a letter of appointment with the Company for a term of three years commencing from the conclusion of the 2024 AGM. The appointment of Mr. Yip is subject to retirement and re-election at annual general meeting of the Company pursuant to the Articles of Association. As an Independent Non-executive Director, the emoluments of Mr. Yip is HK\$120,000 per annum, which was determined by the Board upon the recommendation of the Remuneration Committee and with reference to the prevailing market rate, his experience and qualification and his duties and responsibilities with the Company.

Mr. Yip has confirmed (a) his independence as regards to each of the factors contained in Rule 5.09 (1) to (8) of the GEM Listing Rules; (b) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

**APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTOR AND
THE DIRECTOR PROPOSED TO BE RE-ELECTED AND APPOINTED**

Save as disclosed above, Mr. Yip has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Moreover, Mr. Yip is neither connected with any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Saved as disclosed herein, in relation to the re-election of the Retiring Director and the appointment of an Independent Non-executive Director, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

NOTICE OF 2024 ANNUAL GENERAL MEETING

HANVEY GROUP HOLDINGS LIMITED

恆偉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8219)

NOTICE OF 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting (the “**2024 AGM**”) of the shareholders of HANVEY GROUP HOLDINGS LIMITED (the “**Company**”) will be held at Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Thursday, 13 June 2024 at 10:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the Directors and Auditors of the Company for the year ended 31 December 2023;
2. To re-elect and appoint the Directors of the Company and to fix Directors’ remuneration:
 - (a) To re-elect Ms. Au Corona Ching Mei M.H. as an Executive Director
 - (b) To appoint Mr. Yip Yat Lam as an Independent Non-executive Director;
 - (c) To authorise the Board of Directors to fix the remuneration of the Directors of the Company;
3. To re-appoint Confucius International CPA Limited as the Auditors of the Company to hold office until the conclusion of the next general meeting of the Company and to authorise the Board to fix their remuneration for the year ended 31 December 2024;

To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraphs (c) and (d) of this resolution, a general mandate be and is hereby unconditionally granted to the Directors during the Relevant Period (as defined hereinafter) all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Share(s)**”) and to make or grant offers, agreement, options or warrants which might require the exercise of such powers and to grant rights to subscribe for, or to convert any securities into, Shares;

NOTICE OF 2024 ANNUAL GENERAL MEETING

- (b) the mandate in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined hereinafter);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of the subscription rights under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;

shall not exceed 20% of the aggregate number of Shares in issue as at the date of passing of this resolution (as such number of Shares may be adjusted in the event of any subdivision or consolidation of Shares after the date of this resolution); and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company and any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

NOTICE OF 2024 ANNUAL GENERAL MEETING

“Rights Issue” means an offer of Shares, or an issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion 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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. **“THAT:**

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period all the powers of the Company to buy back or otherwise acquire Shares in issue in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate number of Shares so bought back or otherwise acquired shall not exceed 10% of the total number of Shares in issue at the date of this resolution (as such number of Shares may be adjusted in the event of any subdivision or consolidation of Shares after the date of this resolution); and

- (b) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company and any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF 2024 ANNUAL GENERAL MEETING

6. “**THAT** subject to the passing of ordinary resolutions numbered 4 and 5 set out in the notice of the Meeting, the general mandate granted to the Directors to allot, issue and otherwise deal with additional Shares pursuant to resolution numbered 4 set out in the notice of the Meeting be and is hereby extended by the addition thereto of the number of Shares bought-back by the Company under the authority granted pursuant to resolution numbered 5 set out in the notice of the Meeting, provided that such amount shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution.”

By order of the Board
HANVEY GROUP HOLDINGS LIMITED
Cheuk Sin Cheong Clement
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 21 May 2024

Notes:

- (1) An eligible shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the 2024 AGM (or at any adjournment thereof) provided that each proxy is appointed to represent the respective number of Shares held by the shareholder as specified in the relevant proxy forms. The proxy does not need to be a shareholder of the Company.
- (2) Where there are joint registered holders of any Shares, any one of such persons may vote at the 2024 AGM (or at any adjournment thereof), either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (3) A proxy form for use at the 2024 AGM is enclosed.
- (4) In order to be valid, the completed proxy form must be received by Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong at least 48 hours before the time appointed for holding the 2024 AGM or adjourned meeting (as the case may be). If a proxy form is signed by an attorney of a shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company together with the proxy form. In the case of a corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.
- (5) For the purposes of determining shareholders' eligibility to attend, speak and vote at the 2024 AGM (or at any adjournment thereof), the register of members of the Company will be closed from Friday, 7 June 2024 to Thursday, 13 June 2024, (both dates inclusive), during which period no transfer of Shares will be registered. To be eligible to attend, speak and vote at the 2024 AGM (or at any adjournment thereof), all properly completed share transfer documents accompanied by the relevant share certificate must be lodged with Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 6 June 2024.

NOTICE OF 2024 ANNUAL GENERAL MEETING

- (6) In relation to the proposed resolution numbered 2(a) above, Ms. Au Corona Ching Mei M.H. will retire by rotation and, being eligible, has offered herself for re-election at the 2024 AGM. Brief biographical details of Ms. Au who offers herself for re-election at the 2024 AGM are set out in Appendix II to the circular of the Company dated 21 May 2024 (the “Circular”).
- (7) In relation to the proposed resolution numbered 2(b) above, Mr. Yip Yat Lam, subject to the approval of the Shareholders at the 2024 AGM, will be appointed as an Independent Non-executive Director with effect from the conclusion at the 2024 AGM. Brief biographical details of Mr. Yip are set out in Appendix II to the Circular.
- (8) Detailed information on other business to be transacted at the 2024 AGM is set out in the Circular.
- (9) As set out in the Letter from the Board included in the Circular, each of the resolutions set out in this notice should be voted on by poll.
- (10) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
- (11) The 2024 AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the 2024 AGM under bad weather conditions bearing in mind their own situations.

As at the date of this notice, the Executive Directors are Mr. Cheuk Sin Cheong Clement, and Ms. Au Corona Ching Mei, M.H. and the Independent Non-executive Directors are Mr. Yu Sau Ning Homer, M.H., Ms. Yee Wai Fong Wendy and Dr. Liu Ngai Wing.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this notice 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 notice misleading.

This notice will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.hanveygroup.com.hk.