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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **KFM Kingdom Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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KFM KINGDOM HOLDINGS LIMITED

KFM 金德控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3816)

**(1) GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION AND
APPOINTMENT OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the AGM to be held at Workshop C, 31/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Tuesday, 20 August 2024 at 10:30 a.m. is set out on pages 18 to 23 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (no later than 10:30 a.m. on Sunday, 18 August 2023 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such case, the form of proxy previously submitted shall be deemed to be revoked. For the avoidance of doubt, holders of treasury shares of the Company, if any, shall abstain from voting at the AGM.

22 July 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Workshop C, 31/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Tuesday, 20 August 2024 at 10:30 a.m., the notice of which is set out on pages 18 to 23 of this circular, and any adjournment thereof
“Articles”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“close associates”	has the same meaning as defined under the Listing Rules
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	KFM Kingdom Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning as defined under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with (including any sale or transfer of treasury shares out of treasury) Shares up to a maximum of 20% of the aggregate number of the issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution at the AGM
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	15 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of which shall not exceed 10% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution at the AGM, and to determine such Shares repurchased shall be held as treasury shares of the Company or otherwise be cancelled
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	the companies which are for the time being and from time to time the subsidiaries (within the meaning of the Companies Ordinance (Cap 622 of the Laws of Hong Kong)) of the Company
“substantial shareholder”	has the meaning as defined under the Listing Rule

DEFINITIONS

“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“treasury shares”	has the meaning as defined under the Listing Rules
“%”	per cent



KFM KINGDOM HOLDINGS LIMITED

KFM 金德控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3816)

Executive Directors:

Mr. Sun Kwok Wah Peter

(Chairman and CEO)

Mr. Wong Chi Kwok

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. Wan Kam To

Ms. Zhao Yue

Mr. Shen Zheqing

Principal place of business in Hong Kong:

Workshop C, 31/F, TML Tower 3

Hoi Shing Road, Tsuen Wan

New Territories

Hong Kong

22 July 2024

To the Shareholders

Dear Sir or Madam

**(1) GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;**

AND

**(2) PROPOSED RE-ELECTION AND
APPOINTMENT OF DIRECTORS**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. Resolutions to be proposed at the AGM include, *inter alia*: (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions relating to the proposed re-election and appointment of the Directors.

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with (including any sale or transfer of treasury shares out of treasury) the Shares up to a maximum of 20% of the aggregate number of the issued Shares (excluding treasury shares, if any) on the date of passing of such resolution. On the basis of 600,000,000 Shares in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the AGM, the maximum number of Shares to be allotted and issued (or sale or transfer out of treasury) pursuant to the General Mandate will be 120,000,000;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of the issued Shares (excluding treasury shares, if any) on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the existing share option scheme of the Company.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining Shareholders' right to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 15 August 2024 to Tuesday, 20 August 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all completed transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, namely Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 14 August 2024.

Subject to the Shareholders' approval of the recommended final dividend at the AGM, the final dividend will be payable on or about Monday, 16 September 2024. For the purpose of ascertaining shareholders' entitlement to the proposed final dividend, the Register of Members will be closed from Tuesday, 27 August 2024 to Wednesday, 28 August 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend for the year ended 31 March 2024, all transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, namely Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 26 August 2024.

PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS

Pursuant to article 105 of the Articles, one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Mr. Wong Chi Kwok, Mr. Shen Zheqing and Ms. Zhao Yue shall retire from office by rotation at the AGM. All of the above three Directors are eligible to offer themselves for re-election at the AGM. Mr. Wong Chi Kwok will offer himself for re-election as Director at the AGM, whereas Mr. Shen Zheqing and Ms. Zhao Yue decided not to offer themselves for re-election and will retire at the AGM. As such, each of Mr. Shen and Ms. Zhao will cease to be an independent non-executive Director at the conclusion of the AGM. Mr. Shen and Ms. Zhao have confirmed that there is no disagreement between themselves and the Board during their term of office and there is no matter relating to their retirement that need to be brought to the attention of the Shareholders. The Board would like to express its appreciation for their valuable contribution during the terms of office.

As recommended by the Nomination Committee, the proposed appointment of each of Mr. Chan Ming Sun Jonathan and Ms. Cheng Yuan Ting Cana as an independent non-executive Director will be considered, and if thought fit, approved at the AGM. The Nomination Committee and the Board had received from and reviewed the confirmation of independence from Mr. Chan Ming Sun Jonathan and Ms. Cheng Yuan Ting Cana, the proposed independent non-executive Directors, confirming their satisfaction of the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Company has in place a nomination policy (the "**Nomination Policy**") which sets out the selection criteria and procedures to be adopted when considering candidates to be appointed or re-elected as Directors. In assessing the (i) re-election of Mr. Wong Chi Kwok

LETTER FROM THE BOARD

as an executive Director; and (ii) appointment of Mr. Chan Ming Sun Jonathan and Ms. Cheng Yuan Ting Cana as independent non-executive Directors, the Nomination Committee and the Board have considered their respective contribution and service to the Company, and reviewed their respective expertise and professional qualifications to determine whether each of Mr. Wong Chi Kwok, Mr. Chan Ming Sun Jonathan and Ms. Cheng Yuan Ting Cana satisfies the selection criteria under the Nomination Policy. The Nomination Committee and the Board consider that each of Mr. Wong Chi Kwok, Mr. Chan Ming Sun Jonathan and Ms. Cheng Yuan Ting Cana has the required character and integrity to act as a Director, and possesses broad and extensive experience and professional knowledge in the fields of business management and accounting to bring objective judgement to the Board.

Based on the aforesaid and having considered the extensive knowledge and experience of each of Mr. Wong Chi Kwok, Mr. Chan Ming Sun Jonathan and Ms. Cheng Yuan Ting Cana, the Board considers that the re-election and appointment of the above Directors, including Mr. Wong as an executive Director, and each of Mr. Chan Ming Sun Jonathan and Ms. Cheng Yuan Ting Cana as an independent non-executive Director, is in the best interests of the Company and the Shareholders as a whole and, with the recommendation of the Nomination Committee, they should be re-elected or appointed (as the case may be).

Upon the Shareholders' approval of the appointment of Mr. Chan Ming Sun Jonathan and Ms. Cheng Yuan Ting Cana as independent non-executive Directors, Mr. Chan Ming Sun Jonathan would also be appointed as the Chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee, while Ms. Cheng Yuan Ting Cana would also be appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

Biographical information of each of the Directors who are proposed to be re-elected at the AGM is set out in Appendix II to this circular.

ACTIONS TO BE TAKEN

Set out on pages 18 to 23 of this circular is a notice convening the AGM at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate; and
- (b) the proposed re-election and appointment of Directors.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (no later than 10:30 a.m. on Sunday, 18 August 2024 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you

LETTER FROM THE BOARD

from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such case, the form of proxy previously submitted shall be deemed to be revoked.

Where a “black” rainstorm warning is in force or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted or “extreme conditions” caused by super typhoons is in force at 8:00 a.m. on 20 August 2024, the AGM to be held at Workshop C, 31/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong, on 20 August 2024 at 10:30 a.m. will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the Company (www.kingdom.com.hk) to notify Shareholders of the date, time and place of the rescheduled meeting. The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force. Having considered their own situations, Shareholders should decide on their own whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

VOTING AT THE AGM

All resolutions at the AGM shall be conducted by way of poll, and the results of the AGM will be announced by the Company in compliance with the Listing Rules.

For the avoidance of doubt, holders of treasury shares of the Company, if any, shall abstain from voting at the AGM.

RECOMMENDATIONS

The Board considers that the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate, the proposed re-election and appointment of Directors are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the AGM.

RESPONSIBILITY STATEMENT

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

GENERAL INFORMATION

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

LETTER FROM THE BOARD

MISCELLANEOUS

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

Yours faithfully
By order of the Board
KFM Kingdom Holdings Limited
Sun Kwok Wah Peter
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

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

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 600,000,000 Shares in issue. The Repurchase Mandate will enable the Directors to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of the issued Shares (excluding treasury shares, if any) on the date of passing the relevant ordinary resolution in the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 60,000,000 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Such repurchases for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per share and/or the earnings per share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Share repurchases will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. A listed company may not repurchase its own securities 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. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the most recent published audited accounts, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

The Company confirms that the explanatory statement set out in this Appendix I contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed share repurchase has unusual features.

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

- (i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;
- (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; and

- (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

6. SHARE PRICES

The highest and lowest prices at which the Shares (excluding treasury shares, if any) have been traded on the Stock Exchange in each of the 12 calendar months immediately preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
July	0.210	0.181
August	0.224	0.184
September	0.236	0.210
October	0.470	0.211
November	0.440	0.280
December	0.395	0.291
2024		
January	0.390	0.310
February	0.405	0.300
March	0.495	0.340
April	0.440	0.310
May	0.390	0.315
June	0.395	0.360
July (up to the Latest Practicable Date)	0.365	0.33

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles.

8. CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company, or has any such connected person undertaken not to do so, in the event that the grant of Repurchase Mandate to the Directors is approved by the Shareholders.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, 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 Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) 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.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, KIG Real Estate Holdings Limited (“**KREH**”) beneficially owned 449,999,012 Shares, representing approximately 75.0% of the existing issued Shares. The issued ordinary shares of KREH are owned as to approximately 45.5% by Mr. Sun Kwok Wah Peter.

Assuming that the issued share capital of the Company remains unchanged up to the date of the AGM and in the event that the Repurchase Mandate is exercised in full, the shareholding of KREH in the Company will be increased to approximately 83.33%. On the basis of the current shareholding of KREH, an exercise of the Repurchase Mandate will not result in KREH becoming obliged to make a mandatory offer under Rule 26.1 of the Takeovers Code.

The Directors have no intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such extent as would result in the level of shareholdings in the Company held by the public falling below 25%. None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

10. SHARE REPURCHASE MADE BY THE COMPANY

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

The following sets out the biographical information of (i) the Director eligible for re-election; and (ii) proposed Directors to be appointed at the AGM:

Executive Director

Mr. Wong Chi Kwok (黃志國), aged 72, was appointed as an executive Director on 22 September 2012. He is also a director of certain subsidiaries of the Group. He is responsible for advising the Board on strategic planning, partnership development and merger and acquisition strategies, but will not involve in day-to-day management of the Group.

He has over 40 years of experience in the sales, marketing and overall operational management of the printed circuit board manufacturing industry. From 1977 to 1996, he worked in HT (China) Limited and was responsible for setting up the operation of HT Circuits Limited (“**HT Circuits**”) in Hong Kong in 1981. He was the general manager of HT Circuits from 1981 to June 1986 and was subsequently promoted as the managing director in July 1986, being responsible for its business planning, finance management and daily operation.

In 1995, HT (China) Limited decided to exit the Hong Kong market and Mr. Wong Chi Kwok then became the major shareholder of HT Circuits after the management buy-out. Mr. Wong Chi Kwok is currently a director of HT Electronic and Technology (Tianjin) Co., Ltd. (永捷電子科技(天津)股份有限公司), a company whose shares have been listed on NEEQ subsequently delisted on 12 December 2022 (NEEQ: 836607).

Except for the disclosure above, Mr. Wong Chi Kwok has not at any time during the three years preceding the Latest Practicable Date served nor is currently serving as a director of any other listed companies.

Mr. Wong Chi Kwok has entered into a service agreement with the Company for a term of three years commencing from 22 September 2012 and until terminated by not less than three months’ notice in writing served by either party on the other. After the expiry of the current term, the term of service shall be renewed and extended automatically by one year and on the expiry of every successive period of one year thereafter, unless either party has given at least three months’ written notice of non-renewal before the expiry of the then existing term. Under the service agreement, Mr. Wong Chi Kwok is currently entitled to an annual salary of HK\$300,000. The emolument of Mr. Wong Chi Kwok has been determined by the Board with reference to his duties, responsibilities and contribution to the Group. In addition, Mr. Wong Chi Kwok is entitled to a discretionary management bonus in such amount to be determined by the Board and on the condition that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of the audited consolidated or combined net profit attributable to the Shareholders (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.

As at the Latest Practicable Date, Mr. Wong Chi Kwok did not have, and was not deemed to have, any interests in any other Shares, underlying Shares and debentures of the Company within the meaning of Part XV of the SFO.

Mr. Wong Chi Kwok does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Proposed independent non-executive Directors

Mr. Chan Ming Sun Jonathan (陳銘燊), aged 51, has over 20 years of experience in direct investment, management of private equity fund for investing in Chinese enterprises. Mr. Chan is currently the investment manager of Sprint Asset Management Limited. Between April 2003 and December 2014, Mr. Chan was an associate director of Go-To-Asia Investment Limited. Between July 2000 and August 2001, he was an investment manager with Softbank China Venture Investments Limited. Between April 1995 and June 2000, he worked in audit and corporate finance department at Ernst & Young in Hong Kong.

Mr. Chan obtained a Bachelor of Commerce degree in Accounting and Information Systems from the University of New South Wales, Australia in June 1995. He is also a member of Certified Practicing Accountants, Australia since February 1995, a fellow of Hong Kong Institute of Certified Public Accountants (FCPA) since January 1999, and a fellow of The Hong Kong Institute of Directors since June 2013.

While Mr. Chan worked in Softbank China Venture Investments Limited, he was responsible for making investments in highly potential businesses at early stage and also actively working with the portfolio companies to support them through multiple rounds of follow-on funding. The successful track record includes Dangdang.com, Trip.com, NetEase and Mindray Medical Equipments. Now, those portfolio companies are well-known and have great achievement in their business scopes.

Moreover, Mr. Chan is managing Hungary State Special Debt Fund since 2013, which is designated by the Hungarian Government under the Investment Immigration Program and it is the only authorized Fund in the region of China. The total fund size of about EUR1.5 billion and assisted around 5,000 families to obtain permanent residency in Hungary.

In addition, Mr. Chan was an independent non-executive director of each of Fujian Nuoqi Co., Ltd. (stock code: 1353, whose shares were delisted from the Main Board of the Stock Exchange with effect from 8 February 2021) from April 2017 to February 2021, Grand Peace Group Holdings Limited (stock code: 8108, whose shares were delisted from GEM of the Stock Exchange with effect from 27 August 2021) from March 2021 to August 2021 and Up Energy Development Group Limited (stock code: 307, whose shares were delisted from the Main Board of the Stock Exchange with effect from 5 January 2022) from April 2017 to January 2022. Mr. Chan has been an independent non-executive Director of Hao Tian International Construction Investment Group Limited (Stock code: 1341) since July 2021, China Dredging Environment Protection Holdings Limited (Stock code: 871) since November 2012, Aceso Life Science Group Limited (Stock code: 474) since March 2012 and Changhong Jiahua Holdings Limited (Stock code: 3991) since February 2007. The securities of the above companies are listed on the Main Board of the Hong Kong Stock Exchange.

Upon approval of the appointment of Mr. Chan by the Shareholders, the Company will enter into an appointment letter with Mr. Chan, pursuant to which he will be entitled to an annual director's fees of HK\$150,000, determined with reference to the remuneration policy of the Company, her duties and responsibilities with the Company and the prevailing market conditions. Mr. Chan has been appointed without a specific fixed term commencing from the date of the AGM, subject to compliance with the Listing Rules and the Articles, unless terminated in accordance with the terms and conditions provided in his appointment letter with the Company. Pursuant to the Articles, Mr. Chan would be subject to retirement by rotation and re-election at the general meetings of the Company and will hold office until the next general meeting of the Company at which Mr. Chan will be eligible for re-election.

Mr. Chan does not have any relationship with any Director, senior management, substantial shareholder or controlling Shareholders. Save as disclosed, he has not held any directorship in any other listed companies in the past three years.

As at the Latest Practicable Date, Ms. Chan does not have any interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information relating to Mr. Chan that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders.

Ms. Cheng Yuan Ting Cana (鄭沅庭), previously known as Cheng Shui Yee (鄭瑞儀), aged 54, is currently a consultant of Messrs. M. K. Lam & Co., Solicitors. She has over 20 years of experience in the legal industry. Ms. Cheng admitted as a Solicitor with Hong Kong High Court in 2000 and appointed as Civil Celebrant of Marriages (Hong Kong) in 2007.

Ms. Cheng graduated from City University of Hong Kong with a Bachelor of Arts (Honours) in Public and Social Administration in November 1993, obtained Common Professional Examination Certificate in Laws from Hong Kong University in September 1994 and obtained Postgraduate Certificate in Laws from City University of Hong Kong in August 1998.

Upon approval of the appointment of Ms. Cheng by the Shareholders, the Company will enter into an appointment letter with Ms. Cheng, pursuant to which she will be entitled to an annual director's fees of HK\$150,000, determined with reference to the remuneration policy of the Company, her duties and responsibilities with the Company and the prevailing market conditions. Ms. Cheng has been appointed without a specific fixed term commencing from the date of the AGM, subject to compliance with the Listing Rules and the Articles, unless terminated in accordance with the terms and conditions provided in her appointment letter with the Company. Pursuant to the Articles, Ms. Cheng would be subject to retirement by rotation and re-election at the general meetings of the Company and will hold office until the next general meeting of the Company at which Ms. Cheng will be eligible for re-election.

Ms. Cheng does not have any relationship with any Director, senior management, substantial shareholder or controlling Shareholders, and she has not held any directorship in any other listed companies in the past three years.

As at the Latest Practicable Date, Ms. Cheng does not have any interest, deemed interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information relating to Ms. Cheng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to her appointment that needs to be brought to the attention of the Shareholders.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wong Chi Kwok and appointment of each of Mr. Chan Ming Sun Jonathan and Ms. Cheng Yuan Ting Cana and there is no information which is discloseable nor is/was Mr. Wong Chi Kwok, Mr. Chan Ming Sun Jonathan and Ms. Cheng Yuan Ting Cana involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.



KFM KINGDOM HOLDINGS LIMITED

KFM 金德控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3816)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of KFM Kingdom Holdings Limited (“Company”) will be held in physical form at Workshop C, 31/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Tuesday, 20 August 2024 at 10:30 a.m. for the purpose of transacting the following business:

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

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and the auditors of the Company for the year ended 31 March 2024.
2. To declare a final dividend of HK0.8 cents per share of HK\$0.1 each in the Company for the year ended 31 March 2024
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Wong Chi Kwok as Director;
 - (b) to appoint Mr. Chan Ming Sun Jonathan as Director;
 - (c) to appoint Ms. Cheng Yuan Ting Cana as Director; and
 - (d) to authorise the board of Directors to fix the Directors’ remuneration.
4. To re-appoint SHINEWING (HK) CPA Limited as the auditor of the Company and authorise the Board to fix their remuneration.

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5. “THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and all other applicable laws, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury if permitted under the Listing Rules) in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of HK\$0.10 each in the share capital of the Company (“**Shares**”)) which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors (including any sale or transfer of treasury shares out of treasury) pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Share in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares in the Company shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate number of the issued Shares (excluding treasury shares, if any) on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of any Share purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of the issued Shares (excluding treasury shares, if any) on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF AGM

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) (“**Companies Act**”) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; or
- (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 of the Company by this resolution;

“**Rights Issue**” means an offer of Shares or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT**:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and if permitted under the Listing Rules, to determine whether such Shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled, subject to and in accordance with all applicable laws and requirements of the Listing Rules or those of any other recognised stock exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the aggregate number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the issued Shares (excluding treasury shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act or any other applicable law of the Cayman Islands to be held; or
 - (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.”
7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted (or sold or transferred out of treasury) by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of the Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above.”

By order of the Board
KFM Kingdom Holdings Limited
Sun Kwok Wah Peter
Chairman

Hong Kong, 22 July 2024

Principal place of business in Hong Kong:
Workshop C, 31/F, TML Tower 3
Hoi Shing Road, Tsuen Wan
New Territories, Hong Kong

NOTICE OF AGM

Notes:

1. A shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the meeting. A proxy need not be a member of the Company but must be present in person to represent him/her/it.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her/its attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, the form of proxy together with a 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 offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited ("**Branch Registrar**") at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong no later than 48 hours before the time of the meeting (no later than 10:30 a.m. on Sunday, 18 August 2024 (Hong Kong time)) or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In the case of joint registered holders of a share in the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto or if more than one of such joint holders are present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. 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 joint holding.
6. For the purpose of ascertaining Shareholders' right to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 15 August 2024 to Tuesday, 20 August 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all completed transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, namely Tricor Investor Services Limited 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 14 August 2024.

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7. In relation to the proposed resolutions numbered 5 and 7 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue (including any sale or transfer of treasury shares out of treasury) of shares under the Listing Rules. The Directors have no immediate plans to issue any new shares other than shares which may fall to be issued under the share option scheme of the Company.
8. In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase shares in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 22 July 2024.
9. Where a “black” rainstorm warning is in force or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted or “extreme conditions” caused by super typhoons is in force at 8:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will publish an announcement on the website of the Company (www.kingdom.com.hk) and the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting. The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force. Having considered their own situations, Shareholders should decide on their own whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

As at the date of this notice, the board of Directors comprises the executive Directors: Mr. Sun Kwok Wah Peter (Chairman) and Mr. Wong Chi Kwok; and the independent non-executive Directors: Mr. Wan Kam To, Ms. Zhao Yue and Mr. Shen Zheqing.