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

If you have sold or transferred all your shares in Hong Kong Food Investment Holdings Limited 香港食品投資控股有限公司, you should at once hand this circular, together with the enclosed form of proxy, 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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**HONG KONG FOOD INVESTMENT HOLDINGS LIMITED****香港食品投資控股有限公司***(Incorporated in Hong Kong with limited liability)***(Stock Code: 60)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Hong Kong Food Investment Holdings Limited 香港食品投資控股有限公司 to be held at Event Room 1-5, LG Floor (Lower Ground Floor), New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Thursday, 29 August 2024 at 2:00 p.m. is set out on pages 12 to 15 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.hongkongfoodinvestment.com.hk).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 2:00 p.m. on Tuesday, 27 August 2024) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Event Room 1-5, LG Floor (Lower Ground Floor), New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Thursday, 29 August 2024 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 12 to 15 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Hong Kong Food Investment Holdings Limited 香港食品投資控股有限公司, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“CGL”	Careful Guide Limited, one of the substantial Shareholders (as defined in the Listing Rules)
“Director(s)”	the director(s) of the Company
“FSMHL”	Four Seas Mercantile Holdings Limited, an associated corporation of the Company and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 374)
“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 mandate proposed to be granted 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 8 of the notice of the Annual General Meeting as set out on pages 12 to 15 of this circular
“Latest Practicable Date”	23 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or modified from time to time

DEFINITIONS

“SFO”	The Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general 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 7 of the notice of the Annual General Meeting as set out on pages 12 to 15 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“SAL”	Special Access Limited, one of the substantial Shareholders (as defined in the Listing Rules)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	company(ies) which is for the time being a subsidiary(ies) (within the meaning of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong) of the Company
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD



HONG KONG FOOD INVESTMENT HOLDINGS LIMITED

香港食品投資控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 60)

Executive Directors:

TAI Chun Kit (*Chairman*)

TSE Siu Wan

WONG, Anita Ting Yuk

Registered Office:

2905-07, 29/F., Manhattan Place

No. 23 Wang Tai Road

Kowloon Bay, Kowloon

Hong Kong

Non-executive Director:

TAI Tak Fung, Stephen

Independent Non-executive Directors:

LAN Yee Fong, Steve John

CHEUNG Wing Choi

WONG, Louis Chung Yin

30 July 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 29 August 2024.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of 7 Directors, namely Mr. Tai Chun Kit, Mr. Tai Tak Fung, Stephen, Mr. Tse Siu Wan, Ms. Wong, Anita Ting Yuk, Mr. Lan Yee Fong, Steve John, Mr. Cheung Wing Choi and Mr. Wong, Louis Chung Yin.

LETTER FROM THE BOARD

In accordance with Article 96 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

Accordingly, Ms. Wong, Anita Ting Yuk shall hold office until the Annual General Meeting and shall retire and being eligible, offer herself for re-election at the Annual General Meeting.

In accordance with Article 105(A) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest one-third but not less than one-third, shall retire from office. In addition, there shall also be required to retire by rotation any Director who as at an annual general meeting of the Company shall have been a Director at each of the preceding two annual general meetings of the Company and who was not elected or re-elected at either such annual general meeting and who has not otherwise ceased to be a Director (either by resignation, retirement, removal or otherwise) and been re-elected by general meeting of the Company at or since either such annual general meeting. The retiring Directors shall be eligible for re-election.

Accordingly, Mr. Cheung Wing Choi and Mr. Wong, Louis Chung Yin shall retire at the Annual General Meeting and being eligible, offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors who are due to retire at the Annual General Meeting. The Company considers that Mr. Cheung Wing Choi and Mr. Wong, Louis Chung Yin, the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 29 August 2023, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting 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 7 of the notice of the Annual General Meeting as set out on pages 12 to 15 of this circular (i.e. a total of 25,958,600 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the 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 II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 29 August 2023, a general mandate was granted to the Directors to issue new Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting 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 8 of the notice of the Annual General Meeting as set out on pages 12 to 15 of this circular (i.e. a total of 51,917,200 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

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

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 12 to 15 of this circular.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.hongkongfoodinvestment.com.hk). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's share registrar, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 2:00 p.m. on Tuesday, 27 August 2024) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RESPONSIBILITY STATEMENT

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

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the granting of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Hong Kong Food Investment Holdings Limited
TAI Chun Kit
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

- (1) **Ms. WONG, Anita Ting Yuk** (“Ms. Wong”), aged 39, joined the Group in 2024 as an executive director of the Company. She holds an honours bachelor degree of Human Resources Management from York University in Canada. Before joining the Group, she held various management positions in international and Hong Kong corporations, and possesses extensive experience in human resources and administration, project management and marketing. She is the younger sister of the spouse of Mr. Tai Chun Kit, Chairman of the Group and an executive director of the Company.

As at the Latest Practicable Date, Ms. Wong does not have any interests in Shares within the meaning of Part XV of the SFO.

Ms. Wong has entered into a service contract with the Company for a term of two years commencing from 1 July 2024 and is subject to termination by either party by giving not less than three months’ written notice. She is also subject to retirement by rotation and re-election at the Company’s annual general meetings in accordance with Article 96 of the Articles of Association.

According to the service contract, Ms. Wong is entitled to receive emoluments of HK\$404,500 per annum comprising salary and director’s fee, which has been determined by the Board based on Ms. Wong’s experience, responsibilities and the prevailing market level of similar positions.

Save as disclosed above, there is no information which is disclosable nor is Ms. Wong involved in any of the matters required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Wong that need to be brought to the attention of the Shareholders.

- (2) **Mr. CHEUNG Wing Choi** (“Mr. Cheung”), aged 69, has been an independent non-executive director of the Company since August 2016. Mr. Cheung holds a Bachelor of Commerce degree and a Postgraduate Diploma in Information Processing from University of Queensland in Australia. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, an associate member of the Chartered Institute of Management Accountants in the United Kingdom and a Chartered Global Management Accountant. He has over 30 years of professional and commercial experience both in Hong Kong and Australia. He is also an independent non-executive director of FSMHL. Mr. Cheung does not hold any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong and overseas, or any other positions with members of the Group.

Mr. Cheung does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Cheung does not have any interest in Shares within the meaning of Part XV of the SFO.

Mr. Cheung has entered into an appointment letter with the Company without a specific term but is subject to retirement by rotation and re-election at the Company’s annual general meetings pursuant to Article 105(A) of the Articles of Association.

According to the appointment letter, Mr. Cheung is entitled to receive a director's fee of HK\$80,000 per annum as an independent non-executive director of the Company, a chairman of the audit committee, a member of the nomination and remuneration committees of the Company, which has been determined by the Board based on the prevailing market level of similar positions. He is not entitled to any discretionary management bonus.

Save as disclosed above, there is no information which is discloseable nor is Mr. Cheung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Cheung that need to be brought to the attention of the Shareholders.

- (3) **Mr. WONG, Louis Chung Yin** ("Mr. Wong"), aged 42, has been an independent non-executive director of the Company since August 2020. Mr. Wong holds a Bachelor of Commerce degree from Macquarie University in Australia. He has numerous years of experience in investment and management of trading, retailing and food and beverage businesses, as well as marketing experience in retailing and wholesaling of high-end products. Mr. Wong does not hold any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong and overseas, or any other positions with members of the Group.

Mr. Wong does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Wong does not have any interest in Shares within the meaning of Part XV of the SFO.

Mr. Wong has entered into an appointment letter with the Company without a specific term but is subject to retirement by rotation and re-election at the Company's annual general meetings pursuant to Article 105(A) of the Articles of Association.

According to the appointment letter, Mr. Wong is entitled to receive a director's fee of HK\$80,000 per annum as an independent non-executive director of the Company and a member of the audit, nomination and remuneration committees of the Company, which has been determined by the Board based on the prevailing market level of similar positions. He is not entitled to any discretionary management bonus.

Save as disclosed above, there is no information which is discloseable nor is Mr. Wong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the 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 ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate. It also constitutes the memorandum under section 239(2) of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 259,586,000 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains uncharged on the date of the Annual General Meeting, i.e. being 259,586,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 25,958,600 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole.

Share buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Articles of Association, the laws of Hong Kong and/or any other applicable laws, as the case may be.

Shares shall not be repurchased for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. The Directors propose that repurchases of Shares under the Share Buy-back Mandate in these circumstances would be financed from the Company's internal resources or existing banking facilities.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2024) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend 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. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2023		
July	0.720	0.540
August	0.780	0.600
September	0.740	0.600
October	0.770	0.630
November	0.700	0.500
December	0.600	0.500
2024		
January	0.590	0.510
February	0.560	0.520
March	0.540	0.480
April	0.680	0.495
May	0.590	0.500
June	0.570	0.510
July (<i>up to the Latest Practicable Date</i>)	0.550	0.480

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is exercised by the Company.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

In addition, the Company has confirmed that neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, SAL and CGL, the substantial Shareholders of the Company (as defined in the Listing Rules), were beneficially interested in 52,907,250 Shares and 30,914,000 Shares, representing approximately 20.38% and 11.91% of the total number of Shares in issue of the Company respectively, making an aggregate holding of 83,821,250 Shares representing approximately 32.29% of the total number of Shares in issue of the Company. SAL is wholly owned by Mr. Tai Tak Fung, Stephen, a non-executive Director of the Company, and his spouse, Ms. Wu Mei Yung, Quinly and CGL is wholly owned by Mr. Tai Tak Fung, Stephen. In addition, Mr. Tai Tak Fung, Stephen is beneficially interested in 6,730,000 Shares representing approximately 2.59% of the total number of Shares in issue of the Company. Besides, FSMHL, which is owned as to approximately 19.32% and 18.22% by SAL and CGL respectively, is beneficially interested in 187,927 Shares representing approximately 0.07% of the total number of Shares in issue of the Company.

Accordingly, Mr. Tai Tak Fung, Stephen, Ms. Wu Mei Yung, Quinly, SAL, CGL and FSMHL (the "Group of Shareholders") are collectively interested in 90,739,177 Shares representing approximately 34.95% of the total number of Shares in issue of the Company as at the Latest Practicable Date. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of the Group of Shareholders would be increased to approximately 38.84% of the total number of Shares in issue of the Company.

The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code if the Share Buy-back Mandate is exercised in full. The Directors do not consider such increase would reduce the issued share capital in the public to less than 25% (or the relevant prescribed minimum percentage required by the Stock Exchange). The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



HONG KONG FOOD INVESTMENT HOLDINGS LIMITED

香港食品投資控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 60)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Hong Kong Food Investment Holdings Limited 香港食品投資控股有限公司 (the “Company”) will be held at Event Room 1-5, LG Floor (Lower Ground Floor), New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Thursday, 29 August 2024 at 2:00 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and independent auditor for the year ended 31 March 2024.
2. To re-elect Ms. Wong, Anita Ting Yuk as director of the Company.
3. To re-elect Mr. Cheung Wing Choi as director of the Company.
4. To re-elect Mr. Wong, Louis Chung Yin as director of the Company.
5. To authorise the board of directors of the Company to fix the directors’ remuneration.
6. To re-appoint Ernst & Young as auditor of the Company and to authorise the board of directors of the Company to fix the auditor’s remuneration.
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

(c) 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company;
 - (iii) the issue of shares which may be awarded under a share scheme of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

(c) 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 7 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

For and on behalf of the Board
Hong Kong Food Investment Holdings Limited
TAI Chun Kit
Chairman

Hong Kong, 30 July 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll except where the chairman decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy or more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 2:00 p.m. on Tuesday, 27 August 2024) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Friday, 23 August 2024 to Thursday, 29 August 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 22 August 2024.
5. A circular containing further details concerning items 2, 3, 4, 7, 8 and 9 set out in the above notice will be sent to all shareholders of the Company together with the 2024 Annual Report upon request of the shareholders.
6. If tropical cyclone warning signed number 8 or above is hoisted, “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at or at any time between 12:00 noon and 2:00 p.m. on the date of Annual General Meeting, the Annual General Meeting will be postponed. Shareholders are requested to visit the website of the Company at www.hongkongfoodinvestment.com.hk and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk for details of alternative meeting arrangements. The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situations and if they do so, they are advised to exercise care and caution.
7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this Notice, the executive directors of the Company are Mr. TAI Chun Kit, Mr. TSE Siu Wan and Ms. WONG, Anita Ting Yuk, the non-executive director of the Company is Mr. TAI Tak Fung, Stephen, and the independent non-executive directors of the Company are Mr. LAN Yee Fong, Steve John, Mr. CHEUNG Wing Choi and Mr. WONG, Louis Chung Yin.