

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **CHINA HONGBAO HOLDINGS LIMITED**, you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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This circular, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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.

CHINA HONGBAO HOLDINGS LIMITED

中國紅包控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8316)

PROPOSALS FOR

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;

(2) RE-ELECTION OF RETIRING DIRECTORS; AND

(3) RE-APPOINTMENT OF AUDITOR;

AND

NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “**AGM**”) of **CHINA HONGBAO HOLDINGS LIMITED** (the “**Company**”) to be held at Unit Nos. 1–3 on Level 9 of Tower A of Kowloon Commerce Centre, No. 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong on Monday, 16 September 2024 at 10:30 a.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

A form of proxy is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting. This circular will also be posted on the Company’s website at www.quantongkonggu.com.

30 July 2024

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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

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

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DEFINITIONS

In this circular, 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 Unit Nos. 1–3 on Level 9 of Tower A of Kowloon Commerce Centre, No. 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong on Monday, 16 September 2024 at 10:30 a.m., the notice of which is set out on pages 17 to 22 of this circular, and any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages 17 to 22 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company adopted on 10 August 2022 and as amended, supplemented or otherwise modified from time to time and “Article” shall mean an article of the Articles of Association
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	China Hongbao Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares (including any sale and transfer of treasury shares out of treasury) not exceeding 20% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution as set out in resolution no. 5 of the AGM Notice
“Latest Practicable Date”	23 July 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, excluding for the purposes of this circular only, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution, as set out in resolution no. 6 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time

DEFINITIONS

“treasury shares” has the meaning ascribed to it under the GEM Listing Rules

“%” per cent.

LETTER FROM THE BOARD

CHINA HONGBAO HOLDINGS LIMITED

中國紅包控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8316)

Executive Directors:

Mr. Cheng Jun (*Chairman*)

Mr. Yu Hua (*Chief Executive Officer*)

Independent non-executive Directors:

Mr. Chow Chun To

Dr. Cheung Ka Yue

Ms. Wong Chi Yan

Registered office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit Nos. 1–3 on Level 9 of Tower A of

Kowloon Commerce Centre

No. 51 Kwai Cheong Road

Kwai Chung

New Territories

Hong Kong

30 July 2024

To the Shareholders

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of retiring Directors; (iv) furnish you with details of re-appointment of auditor of the Company; and (v) give you the AGM Notice.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to allot, issue and otherwise deal with additional Shares was approved by an ordinary resolution at the annual general meeting of the Company held on 14 September 2023. The existing mandate to allot, issue and otherwise deal with additional Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares (including any sale and transfer of treasury shares out of treasury) not exceeding 20% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution.

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 866,400,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 173,280,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by an ordinary resolution at the annual general meeting of the Company held on 14 September 2023. The existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares not exceeding 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution. The Repurchase Mandate will allow the Company to make repurchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 866,400,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 86,640,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution.

LETTER FROM THE BOARD

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

EXTENSION OF THE ISSUE MANDATE

Subject to the passing of the proposed resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to approve the extension of the total number of Shares which may be allotted, issued and otherwise dealt with under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of five (5) Directors, namely:

Executive Directors

Mr. Cheng Jun
Mr. Yu Hua

Independent non-executive Directors

Mr. Chow Chun To
Dr. Cheung Ka Yue
Ms. Wong Chi Yan

In accordance with article 108 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 to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

Further, according to article 112 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy on or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election. Any Director appointed under article 112 of the Articles of Association shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

At the AGM, Mr. Cheng Jun, Dr. Cheung Ka Yue and Ms. Wong Chi Yan (pursuant to articles 108 and 112 of the Articles of Association) will retire and, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD

The Nomination Committee had reviewed the independence of Dr. Cheung Ka Yue and Ms. Wong Chi Yan and the confirmations and disclosure given by each of Dr. Cheung Ka Yue and Ms. Wong Chi Yan pursuant to the GEM Listing Rules. After due consideration, the Board considered that each of Dr. Cheung Ka Yue and Ms. Wong Chi Yan remains independent and will continue to bring forth valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Each of Dr. Cheung Ka Yue and Ms. Wong Chi Yan had abstained from deliberation and decision in respect of the assessment of his/her own independence.

The Company has put in place a nomination policy which sets out, *inter alia*, the selection criteria (the “**Criteria**”) and the evaluation procedures in nomination of candidates to be appointed or re-appointed as Directors. The re-appointment of each of the retiring Directors was recommended by the Nomination Committee, and the Board has accepted the recommendations following a review of their overall contribution and services to the Company including their attendance of Board meetings and general meetings, the level of participation and performance in the Board, and whether they continue to satisfy the Criteria.

Biographical details of the retiring Directors are set out in Appendix II to this circular. In consideration of the background, specific knowledge and experience of all Directors, the Board believes that they could bring invaluable insights to the Group. Their in-depth knowledge, extensive experience and expertise continue to provide invaluable contribution and diversity to the Board.

PROPOSED RE-APPOINTMENT OF AUDITOR

CCTH CPA Limited will retire as the independent auditor of the Company at the AGM and, being eligible, offer itself for re-appointment.

Upon the recommendation of the Audit Committee, the Board proposed to re-appoint CCTH CPA Limited as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on Monday, 16 September 2024. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 11 September 2024 to Monday, 16 September 2024, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 10 September 2024.

AGM

The AGM Notice is set out on pages 17 to 22 of this circular.

LETTER FROM THE BOARD

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed 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 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 holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the AGM Notice will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rules 17.47(5) and 17.47(5A) of the GEM Listing Rules.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors, and the re-appointment of auditor are in the 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 AGM and as set out in the AGM Notice.

By Order of the Board
China Hongbao Holdings Limited
Cheng Jun
Chairman and Executive Director

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 866,400,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed to repurchase a maximum of 86,640,000 Shares during the Relevant Period.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, (ii) in the case of dividends or distributions, the Company will withdraw 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 record date for the dividends or distributions; and (iii) take any other appropriate 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.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the Articles of Association, the memorandum of association of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM 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.

3. REASONS FOR SHARE REPURCHASE

The Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions 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 repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
July	1.62	1.18
August	1.28	0.80
September	1.38	0.66
October	1.30	0.73
November	0.92	0.48
December	0.52	0.25
2024		
January	0.50	0.10
February	0.20	0.15
March	0.17	0.14
April	0.15	0.10
May	0.17	0.12
June	0.24	0.15
July (up to the Latest Practicable Date)	0.19	0.15

5. CONFIRMATION OF THE DIRECTORS

The Directors will, so far as the same may be applicable, exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles of Association, the memorandum of association of the Company and the applicable laws of the Cayman Islands.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares 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 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code),

depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the following shareholder had interests representing 5% or more of the issued share capital of the Company:

Name	Number of Shares held (Note)	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Mr. Cheng Jun	180,078,000	Beneficial owner	20.78%	23.09%

Note: All interests stated are long positions.

On the basis that there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of the AGM, an exercise of the Repurchase Mandate in full by the Directors will not give rise to an obligation to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

The Directors will not repurchase the Shares on GEM to an extent which would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge having made all reasonable enquiries, their close associates (as defined under the GEM Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Share to the Company under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person (as defined under the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken to the Company that he/she/it will not sell any Share held by him/her/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 March 2024 (being the date to which the most recent published audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital or on the gearing position of the Company in the event that the Repurchase Mandate were to be exercised in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital of the Company or the gearing position of the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

10. GENERAL

Neither the explanatory statement in this appendix nor the proposed Repurchase Mandate has any unusual features.

The following are particulars of the Directors proposed to be re-elected at the AGM:

RE-ELECTION OF DIRECTORS

Mr. CHENG Jun (“Mr. Cheng”)

Mr. Cheng, aged 61, has been appointed as the chairman of the Board (the “**Chairman**”), an executive Director, the compliance officer and an authorised representative of the Company and the chairman of the Nomination Committee since 19 May 2022.

Mr. Cheng obtained a bachelor’s degree in business administration from Beijing University of Arts and Sciences in July 1998 and has over 31 years of experience in finance and business administration.

Mr. Cheng has been the chairman of Beijing Sousou Kuaipao Technology Co., Ltd.* (北京嗖嗖快跑科技有限公司) since 2015, a company of which Mr. Yu Hua (an executive Director and the chief executive officer of the Company) is the chief executive officer. He has also been an executive director of Nanchang Woai Wojia Technology Co., Ltd.* (南昌我愛我家科技有限公司) since 2018. From 2002 to 2014, Mr. Cheng was the chairman and chief executive officer of Jiangxi Mytophome Property Co., Ltd.* (江西省滿堂紅置業有限公司). Mr. Cheng was the chairman and executive director of S&S Interspace China Limited (formerly known as China Futex Holdings Limited) (stock code: 8506, the shares of which were delisted from GEM of the Stock Exchange on 7 June 2022), from December 2020 to May 2022.

As at the Latest Practicable Date, Mr. Cheng held 180,078,000 Shares, representing approximately 20.78% of the issued share capital of the Company.

Mr. Cheng has entered into a service contract with the Company for an initial term of three years commencing on 19 May 2022 which is renewable automatically for successive terms of three years subject to rotation and re-election in accordance with the Articles of Association. The director’s fee of Mr. Cheng pursuant to the service contract is HK\$960,000 per annum which is determined with reference to his experience, duties and responsibilities within the Company. For the year ended 31 March 2024, the total remuneration paid to Mr. Cheng amounted to HK\$973,000.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheng did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheng did not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company and he had no other interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Cheng as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50 (2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Dr. CHEUNG Ka Yue (“Dr. Cheung”)

Dr. Cheung, aged 52, has been appointed as an independent non-executive Director since 11 December 2023. He is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

Dr. Cheung has profound knowledge and extensive experience in the regulatory, corporate finance, compliance and corporate governance fields. He is active in public and community services. He is currently a committee member of Sha Tin District National Education Committee in Hong Kong.

Dr. Cheung holds a doctoral degree in business administration, a master’s degree in education, a master’s degree in professional accountancy, a master’s degree in laws, and a bachelor’s degree in accounting. He is a practising accountant in Hong Kong.

Dr. Cheung is currently an independent non-executive director of MaxWin International Holdings Limited (formerly known as IAG Holdings Limited) (shares of which are listed on GEM of the Stock Exchange with stock code: 8513) since June 2022 and an independent non-executive director of Success Dragon International Holdings Limited (shares of which are listed on the Main Board of the Stock Exchange with stock code: 1182) since October 2022. He is also currently an executive director of Mayer Holdings Limited (shares of which are listed on the Main Board of the Stock Exchange with stock code: 1116) since April 2022; and was its independent non-executive director in November 2021 and its non-executive director from November 2021 to April 2022. He was an independent non-executive director of Crown International Corporation Limited (shares of which are listed on the Main Board of the Stock Exchange with stock code: 727) from December 2022 to July 2023.

Dr. Cheung has entered into a letter of appointment with the Company for an initial term of three years commencing on 11 December 2023 which is renewable automatically for successive terms of three years subject to rotation and re-election in accordance with the Articles of Association. The director’s fee of Dr. Cheung pursuant to the service contract is HK\$120,000 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, as at the Latest Practicable Date, Dr. Cheung did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Dr. Cheung did not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Dr. Cheung as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50 (2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. WONG Chi Yan (“Ms. Wong”)

Ms. Wong, aged 43, has been appointed as an independent non-executive Director since 20 January 2021. She is also a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Ms. Wong is an associate member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Hong Kong Institute of Chartered Secretaries (currently known as The Hong Kong Chartered Governance Institute) and the Chartered Governance Institute. Ms. Wong has extensive experiences in auditing, accounting and financing as well as merger and acquisition.

Ms. Wong is currently an independent non-executive director of each of (i) Success Dragon International Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1182); and (ii) GET Holdings Limited, the shares of which are listed on GEM of the Stock Exchange (stock code: 8100).

Ms. Wong was an independent non-executive director of (i) Bay Area Gold Group Limited (stock code: 1194, the shares of which were delisted from the Main Board of the Stock Exchange on 14 March 2024), from March 2019 to July 2021; (ii) Asia Television Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 707) from January 2019 to December 2022; and (iii) Hong Kong ChaoShang Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2322), from September 2023 to December 2023. Ms. Wong served as the company secretary and authorised representative of China Properties Investment Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 736) from February 2018 to October 2023.

Ms. Wong obtained a bachelor of business administration degree in accounting from Hong Kong Baptist University in Hong Kong in December 2003 and a master of laws degree in international corporate and financial law from The University of Wolverhampton in the United Kingdom in November 2016.

Ms. Wong has entered into a letter of appointment with the Company for an initial term of three years commencing on 20 January 2021 which is renewable automatically for successive terms of three years subject to rotation and re-election in accordance with the Articles of Association. The director’s fee of Ms. Wong pursuant to the letter of appointment is HK\$120,000 per annum which is determined with reference to her experience, duties and responsibilities within the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. Wong did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Ms. Wong did not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company and she had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Wong as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50 (2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

* *For identification purpose only*

NOTICE OF AGM

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

CHINA HONGBAO HOLDINGS LIMITED

中國紅包控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8316)

NO refreshments, NO food and beverage service, and NO handing out of corporate gifts, gift coupons or cake vouchers.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of shareholders (the “Shareholders”) of China Hongbao Holdings Limited (the “Company”) will be held at Unit Nos. 1–3 on Level 9 of Tower A of Kowloon Commerce Centre, No. 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong on Monday, 16 September 2024 at 10:30 a.m. (or any adjournment thereof), to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Director(s)”) and the auditors of the Company for the year ended 31 March 2024;
2. To re-appoint CCTH CPA Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration;
3. (a) To re-elect Mr. Cheng Jun as an executive Director;
(b) To re-elect Dr. Cheung Ka Yue as an independent non-executive Director; and
(c) To re-elect Ms. Wong Chi Yan as an independent non-executive Director;
4. To authorise the board of Directors to fix the remuneration of the Directors;

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

5. **“THAT:**

- (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the GEM Listing Rules) out of treasury) of HK\$0.01 each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; (iv) an 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 of the Company; or (v) under specific authority granted by the Shareholders, shall not exceed 20% of the total number of the issued Shares (excluding treasury shares, if any) as at the time of passing this resolution, and the said approval shall be limited accordingly; and

NOTICE OF AGM

- (d) for the purpose 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 following the passing of this resolution;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or the Directors to holders of the Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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 recognised regulatory body or any stock exchange).”

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the GEM Listing Rules and applicable laws and regulations.

6. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own Shares on GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-backs approved by the Securities and Futures Commission of Hong Kong, and that the exercise by the Directors of all powers to repurchase such Shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;

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- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (d) for the purpose 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 following the passing of this resolution; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
7. “**THAT** conditional upon the passing of resolutions no. 5 and no. 6 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution no. 5 as set out in this notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of the total number of Shares repurchased by the Company under the authority granted pursuant to resolution no. 6 as set out in this notice convening the AGM of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing this resolution.”

QUESTIONS FROM SHAREHOLDERS

The Board considers that the AGM is an important opportunity for Shareholders to express their views by raising questions and voting. Shareholders’ participation in the AGM are considered to be important. The Board wishes to emphasise that Shareholders can raise questions during the AGM. Shareholders who would like to raise questions in relation to any resolution set out in this notice or the business of the Company at the AGM can submit questions by 10:30 a.m. on Saturday, 14 September 2024 (being not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof) via email to info@quantongkonggu.com or via telephone hotline at (852) 3586 9524 providing personal particulars as follows for verification purposes:

- (a) Full name;
- (b) Registered address;
- (c) Number of Shares held;

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- (d) Hong Kong Identity Card Number or passport number (in case of natural person)/ company registration number (in case of body corporate);
- (e) Contact telephone number; and
- (f) Email address.

Shareholders can also submit questions during the AGM.

The Board will arrange to answer the questions raised by Shareholders at the AGM and those submitted in advance to the extent possible.

By Order of the Board
China Hongbao Holdings Limited
Cheng Jun
Chairman and Executive Director

Hong Kong, 30 July 2024

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint another person to attend and vote instead of him. A member of the Company who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
3. Where there are joint registered holders of any Share, any one of such persons may vote at the AGM (or any adjournment thereof), either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution no. 3, Mr. Cheng Jun, Dr. Cheung Ka Yue and Ms. Wong Chi Yan will retire from office at the AGM in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution no. 6 above is set out in Appendix I to this circular.

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8. The transfer books and register of members of the Company will be closed from Wednesday, 11 September 2024 to Monday, 16 September 2024, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 10 September 2024.
9. A form of proxy for use by shareholders at the AGM is enclosed.

As at the date of this notice, the Board comprises Mr. Cheng Jun and Mr. Yu Hua as executive Directors; and Mr. Chow Chun To, Dr. Cheung Ka Yue and Ms. Wong Chi Yan as independent non-executive Directors.

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

This notice will remain on the website of the Stock Exchange at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and will be published on the Company's website at www.quantongkonggu.com.