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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **New World Department Store China Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

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**新世界百貨中國有限公司**

**New World Department Store China Limited**

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

**(Stock Code: 825)**

**RE-ELECTION OF THE RETIRING DIRECTORS,  
GENERAL MANDATE TO ISSUE SHARES AND  
REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of New World Department Store China Limited to be held at Meeting Room N201, Level 2, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong (Expo Drive Entrance) on Monday, 22 November 2021 at 11:15 a.m. is set out on pages 19 to 23 of this circular. Whether or not you are able to attend the meeting physically or online, please submit your proxy appointment electronically or complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer agent of the Company in Hong Kong, Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed (i.e. on or before 11:15 a.m. on Saturday, 20 November 2021) for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person (whether physically or by means of electronic facilities) at the meeting or any adjournment thereof should you so wish.

**PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE AGM**

Please refer to page 1 of this circular for the measures being taken to prevent and control the spread of the COVID-19 at the AGM, including but not limited to:

- (a) compulsory body temperature check;
- (b) compulsory wearing of surgical face mask;
- (c) maintaining a safe distance between seats;
- (d) no provision of refreshments and beverages; and
- (e) no distribution of coupons for subsequent consumption.

Any person who does not comply with the precautionary measures will be denied entry into or be required to leave the AGM venue.

**In light of the continuing risks posed by the COVID-19 and as part of the Company's control measures to safeguard the health and safety of the Shareholders, the Company strongly encourages the Shareholders to exercise their right to attend and vote at the AGM online or by appointing the chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.**

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## GUIDANCE NOTES AND PRECAUTIONARY MEASURES FOR THE AGM

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The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect Shareholders from possible exposure to the COVID-19 pandemic. In light of the continuing risks posed by the COVID-19 and as part of the Company's control measures to safeguard the health and safety of our Shareholders, **the Company strongly encourages the Shareholders to exercise their right to attend and vote at the AGM online or by appointing the chairman of the AGM as their proxy, instead of attending the AGM physically.**

### HYBRID MEETING

The Company will conduct the AGM as a hybrid meeting this year. Shareholders have the option to attend the AGM online in addition to the traditional physical attendance at the AGM. Shareholders participating in the AGM online using the Tricor e-Meeting System will be deemed present at, and will be counted towards the quorum of, the AGM and they will be able to **view** a live broadcast, **submit questions** and **cast votes** on the resolutions in real time through the Tricor e-Meeting System. The live broadcast option can broaden the reach of the AGM to Shareholders who do not wish to attend physically due to concerns on attending large scale events under the current COVID-19 situation, or for other overseas Shareholders who are unable to attend in person physically.

The Tricor e-Meeting System will be open for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in from 10:45 a.m. on 22 November 2021 (i.e. approximately 30 minutes prior to the commencement of the AGM). Please refer to the User Guide for e-Meeting available at <https://spot-emeeting.tricor.hk/#/825> in relation to the procedures on online meeting.

For the beneficial owners whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited would like to attend the AGM in person physically or online, they should consult directly with their banks or brokers or custodians (as the case may be) for necessary arrangement.

For corporate Shareholders who wish to (1) appoint proxy electronically to attend and vote at the AGM on their behalf or (2) appoint the corporate representative to attend the AGM and to vote online, please contact the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited, hotline at (852) 2975 0928 by 5:00 p.m., 17 November 2021 for the necessary arrangements (including the activation of the password).

Any Shareholder or its proxy or (in the case of a member being a corporation) its duly authorised representative seeking to attend and participate at the AGM and vote online shall be responsible for maintaining adequate facilities to enable them to do so. The inability of any such person to access, or continue to access, the Tricor e-Meeting System during the AGM despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted at the meeting or any action taken pursuant to such business provided that a quorum is present throughout the meeting.

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## GUIDANCE NOTES AND PRECAUTIONARY MEASURES FOR THE AGM

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### **Login details for registered Shareholders**

Details regarding the AGM arrangements including login details to access the Tricor e-Meeting System are included in the Company's notification letter to registered Shareholders together with this circular.

If the proxy (except when the chairman of the AGM is appointed as proxy) wishes to attend the AGM and vote online, the registered Shareholder appointing the proxy must provide a valid email address of the proxy to the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited, by calling its hotline at (852) 2975 0928 by 5:00 p.m. on 17 November 2021 for the necessary arrangements. If no email address is provided, the proxy cannot attend the AGM and vote online. The email address so provided will be used by Tricor Investor Services Limited for providing the login details for attending and voting at the AGM via Tricor e-Meeting System. If the proxy has not received the login details by email by 5:00 p.m. on 20 November 2021, the relevant registered Shareholder should contact Tricor Investor Services Limited, hotline at (852) 2975 0928 for the necessary arrangements.

### **Login details for non-registered Shareholders**

Non-registered Shareholders who wish to attend and vote at the AGM using the Tricor e-Meeting System should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, "**Intermediary**") to appoint themselves as proxy or corporate representative to attend the AGM and (2) provide their e-mail address to their Intermediary before the time limit required by the relevant Intermediary. Details regarding the AGM arrangements including login details to access the Tricor e-Meeting System will be sent by the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited, to the e-mail addresses of the non-registered Shareholders provided by the Intermediary. Without the login details, non-registered Shareholders will not be able to participate and vote using the Tricor e-Meeting System. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

**Registered and non-registered Shareholders should note that only one device is allowed per login. Please keep the login details in safe custody for use at the AGM and do not disclose them to anyone else.**

Neither the Company nor Tricor Investor Services Limited assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for attendance, voting or otherwise. The submission of the vote through the Tricor e-Meeting System using the login details provided to the registered and non-registered Shareholders will be conclusive evidence that such votes were validly cast by each registered and non-registered Shareholder. The Company, its agents and Tricor Investor Services Limited take no responsibility for all or any loss or other consequence caused by or resulting from any unauthorized use of the login details.

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## **GUIDANCE NOTES AND PRECAUTIONARY MEASURES FOR THE AGM**

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### **VOTING BY PROXY IN ADVANCE OF THE AGM**

Shareholders are encouraged to submit their completed proxy forms well in advance of the AGM. **Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person (whether physically or by means of electronic facilities) at the AGM or any adjournment thereof should they so wish.**

#### **Submission of proxy forms for registered Shareholders**

A form of proxy for use at the AGM is enclosed with this circular. The proxy form is also available on the websites of the Company ([www.nwds.com.hk](http://www.nwds.com.hk)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

The deadline for physical submission of the completed proxy forms is Saturday, 20 November 2021 at 11:15 a.m.. Completed proxy form must be returned to the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.

In addition to the physical submission of the proxy form, the Shareholders have the option to submit their proxy appointment electronically through the Tricor e-Meeting System from 22 October 2021 up to 11:15 a.m. on 20 November 2021. Details regarding the submission of proxy forms electronically including login details to access the Tricor e-Meeting System are included in the Company's notification letter to registered Shareholders together with this circular.

If your proxy (except when the chairman of the AGM is appointed as proxy) wishes to attend the AGM and vote online, you must provide a valid email address of your proxy to the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited, by calling its hotline at (852) 2975 0928 by 5:00 p.m. on 17 November 2021 for the necessary arrangements. If no email address is provided, your proxy cannot attend the AGM and vote online. The email address so provided will be used by Tricor Investor Services Limited for providing the login details for attending and voting at the AGM via Tricor e-Meeting System. If your proxy has not received the login details by email by 5:00 p.m. on 20 November 2021, you should contact Tricor Investor Services Limited, hotline at (852) 2975 0928 for the necessary arrangements.

#### **Submission of proxy forms for non-registered Shareholders**

Non-registered Shareholders should contact their Intermediary as soon as possible to assist them in the appointment of proxy.

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## GUIDANCE NOTES AND PRECAUTIONARY MEASURES FOR THE AGM

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### HEALTH AND SAFETY MEASURES FOR THE PHYSICAL AGM

The health of the Shareholders, staff and stakeholders of the Company is of paramount importance to us. To prevent and control the spread of the COVID-19, the Company will implement the following at the AGM as part of the control measures to safeguard the health and safety of our attending Shareholders, staff and stakeholders of the Company:

- (i) compulsory body temperature checks will be conducted for every attendee at the entrance of the AGM venue. Any person who has a body temperature of over 37.5 degree Celsius or is subject to the mandatory quarantine order imposed by the Hong Kong government will be denied entry into or be required to leave the AGM venue;
- (ii) each attendee must wear a surgical face mask throughout the AGM and inside the AGM venue. **Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks;**
- (iii) the Company will maintain a safe distance between seats;
- (iv) no refreshments and beverages will be served; and
- (v) no distribution of coupons for subsequent consumption.

In the event of any regulation imposed by the Hong Kong government due to COVID-19 requiring the change of the date or place of the AGM, the Company will publish an announcement on the websites of both the Company ([www.nwds.com.hk](http://www.nwds.com.hk)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify the Shareholders that the AGM has been adjourned (however, a failure to publish such a notice shall not affect the adjournment of such meeting).

The Company will publish a further announcement on its corporate website ([www.nwds.com.hk](http://www.nwds.com.hk)) and the Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify the Shareholders of the date, time and location of the adjourned AGM.

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## DEFINITIONS

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*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 Meeting Room N201, Level 2, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong (Expo Drive Entrance) on Monday, 22 November 2021 at 11:15 a.m.
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Close Associates”	has the meaning ascribed to it under the Listing Rules
“Company”	New World Department Store China Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with the Shares in the manner as set out in resolution no. 4.(1) in the notice of the AGM
“Latest Practicable Date”	15 October 2021, being the latest practicable date prior to the bulk-printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China

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## DEFINITIONS

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“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in resolution no. 4.(2) in the notice of the AGM
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) in the share capital of the Company, with a par value of HK\$0.10 each (or such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs
“%”	per cent

*The English text of this circular shall prevail over the Chinese text.*



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## LETTER FROM THE CHAIRMAN

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新世界百貨中國有限公司  
New World Department Store China Limited  
*(incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 825)

*Non-executive Directors:*

Dr. Cheng Chi-kong, Adrian (*Chairman*)  
Ms. Chiu Wai-han, Jenny

*Executive Directors:*

Mr. Cheung Fai-yet, Philip (*Joint Chief Executive Officer*)  
Ms. Xie Hui-fang, Mandy (*Joint Chief Executive Officer*)

*Independent non-executive Directors:*

Mr. Cheong Ying-chew, Henry  
Mr. Chan Yiu-tong, Ivan  
Mr. Tong Hang-chan, Peter  
Mr. Yu Chun-fai

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

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

7th Floor, 88 Hing Fat Street  
Causeway Bay  
Hong Kong

22 October 2021

*To the Shareholders*

Dear Sir or Madam,

**RE-ELECTION OF THE RETIRING DIRECTORS,  
GENERAL MANDATE TO ISSUE SHARES AND  
REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the forthcoming AGM in relation to (i) the re-election of the retiring Directors; and (ii) granting of the Issue Mandate, the Repurchase Mandate and extension of the Issue Mandate. A notice of the AGM is set out on pages 19 to 23 in this circular.

**2. RE-ELECTION OF THE RETIRING DIRECTORS**

In accordance with articles 87(1) & 87(2) of the Articles, Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai will retire by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM. Ms. Chiu Wai-han, Jenny and Ms. Xie Hui-fang, Mandy were appointed as a non-executive Director and an executive Director respectively with effect from 13 May 2021. In accordance with article 86(3) of the Articles, Ms. Chiu Wai-han, Jenny and Ms. Xie Hui-fang,

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## LETTER FROM THE CHAIRMAN

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Mandy will retire at the AGM and, being eligible, offer themselves for re-election at the AGM. Information required to be disclosed under the Listing Rules in relation to the retiring Directors is set out in Appendix I to this circular.

Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai have served as independent non-executive Director for more than 9 years and their re-election will be subject to a separate resolution to be approved by the Shareholders. The Company has received from Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. As independent non-executive Directors with in-depth understanding of the Company's operations and business, Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai have expressed objective views and given independent guidance to the Company over the years, and they continue demonstrating a firm commitment to their roles. The Board considers that the long service of Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai would not affect their exercise of independent judgement and is satisfied that Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai have the required character, integrity and experience to continue fulfilling the role of independent non-executive Director. The Board considers the re-election of Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai as independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

Beside, during their tenure of office, Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai had discharged their duties as independent non-executive Directors to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of independent non-executive Directors, they had contributed to an upright and efficient Board for the interest of Shareholders. The Board is of the view that Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai will both continue to contribute to the Board with their comprehensive experience and knowledge in the finance and investment industry respectively.

In view of the above, the Board considers that the re-election of Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai as independent non-executive Director is beneficial to the Board, the Company and the Shareholders as a whole. Separate resolution will be proposed at the AGM to approve the re-election of Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai as independent non-executive Director.

Having regard to the experience, skills and expertise as well as the overall board diversity of the Company, the nomination committee of the Company recommended re-election of the aforesaid retiring Directors to the Board. Accordingly, the Board has proposed that each of the above retiring Directors, namely Mr. Cheong Ying-chew, Henry, Mr. Yu Chun-fai, Ms. Chiu Wai-han, Jenny and Ms. Xie Hui-fang, Mandy, stands for re-election as Director by way of separate resolution at the AGM.

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## LETTER FROM THE CHAIRMAN

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### 3. ISSUE MANDATE AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 25 November 2020, the Directors were granted general mandates to issue Shares and repurchase Shares. Each of such mandates will expire at the conclusion of the forthcoming AGM and the Directors would like to seek your approval to renew each of the mandates.

An ordinary resolution set out as resolution no. 4.(1) in the notice of the AGM will be proposed at the AGM to grant an Issue Mandate to the Directors to allot and issue new Shares up to 20% of the total number of Shares in issue as at the date of the passing of the resolution. Such Issue Mandate will be extended by a separate resolution set out as resolution no. 4.(3) in the notice of the AGM by adding to the total number of Shares to be issued and allotted pursuant to the Issue Mandate the total number of the Shares repurchased by the Company pursuant to the Repurchase Mandate. The granting of the Issue Mandate will provide for flexibility to the Directors to issue Shares when it is in the interest of the Company to do so.

At the AGM, another ordinary resolution set out as resolution no. 4.(2) in the notice of the AGM will be proposed to the Shareholders that the Directors be given a Repurchase Mandate to repurchase Shares up to 10% of the total number of Shares in issue as at the date of the passing of the resolution. An explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix II to this circular.

### 4. VOTING BY POLL

Pursuant to Rule 13.39(4) of the 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. Accordingly, all the proposed resolutions will be put to vote by way of a poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Subject to any special rights or restrictions as to voting for the time being attached to any Shares by or in accordance with the Articles, at any general meeting on a poll every Shareholder present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy shall have one vote for every fully paid Share of which he is the holder but so that no amount paid up or credited as paid up on a Share in advance of calls or installments is treated for the foregoing purposes as paid up on the Share.

### 5. PROXY

A proxy form for use at the AGM is enclosed herein. The proxy form is also available on the websites of the Company ([www.nwds.com.hk](http://www.nwds.com.hk)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

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## LETTER FROM THE CHAIRMAN

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Whether or not you are able to attend the AGM physically or online, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer agent of the Company, Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed (i.e. on or before 11:15 a.m. on Saturday, 20 November 2021) for holding the AGM or any adjournment thereof.

In addition to the physical submission of the proxy form, the Shareholders have the option to submit their proxy appointment electronically through the Tricor e-Meeting System. Please refer to "Guidance Notes and Precautionary Measures for the AGM" set out on pages 1 to 4 of this circular.

Completion and return of the proxy form will not preclude you from attending and voting in person (whether physically or by means of electronic facilities) at the AGM or any adjournment thereof should you so wish.

### **6. RECOMMENDATION**

The Directors believe that the re-election of the retiring Directors, and granting of the Issue Mandate and the Repurchase Mandate are all in the best interest of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the relevant resolutions as set out in the notice of the AGM.

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

Yours faithfully,  
For and on behalf of  
**New World Department Store China Limited**  
**Cheng Chi-kong, Adrian**  
*Chairman*

The particulars of Mr. Cheong Ying-chew, Henry, Mr. Yu Chun-fai, Ms. Chiu Wai-han, Jenny and Ms. Xie Hui-fang, Mandy, the retiring Directors who offer themselves for re-election at the AGM, disclosed pursuant to Rule 13.74 of the Listing Rules are as follows:

**Mr. Cheong Ying-chew, Henry**

Aged 73, has been an independent non-executive Director since June 2007. He is also a member of the audit committee and the remuneration committee of the Company. Mr. Cheong has over 40 years' experience in the securities industry. He has been a director of the Worldsec Group of companies which he founded in 1991 together with The Bank of Tokyo-Mitsubishi UFJ, Ltd. in Japan. Mr. Cheong currently serves as an executive director and the deputy chairman of Worldsec Limited, a company listed on the London Stock Exchange. Prior to setting up the Worldsec Group in 1991, he was a director of James Capel (Far East) Limited for 5 years with overall responsibility of Far East sales. His earlier professional experience includes 11 years with Vickers da Costa Limited in Hong Kong, latterly as managing director. Mr. Cheong holds a Bachelor of Science (Mathematics) Degree from Chelsea College, University of London and a Master of Science (Operational Research and Management) Degree from Imperial College, University of London.

Mr. Cheong is an independent non-executive director of each of CK Infrastructure Holdings Limited, CK Asset Holdings Limited and Skyworth Group Limited. He is also an independent director of BTS Group Holdings Public Company Limited, a company listed on the Stock Exchange of Thailand. He was an independent non-executive director of each of CNNC International Limited, Greenland Hong Kong Holdings Limited, Hutchison Telecommunications Hong Kong Holdings Limited and TOM Group Limited, all being listed public companies in Hong Kong.

Except as disclosed above, Mr. Cheong did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Mr. Cheong has renewed a service contract with the Company for a fixed term from 1 July 2019 to 30 June 2022 unless terminated by either party by one month prior written notice or any other period mutually agreed with the Board provided that such mutually agreed period shall not exceed 12 months or automatically terminated immediately upon ceasing to be a Director in accordance with (i) the Articles; (ii) the Companies Ordinance (Cap. 622, the Laws of Hong Kong); or (iii) any law, requirements, rules, regulations, practices and/or direction under the Listing Rules. He is subject to retirement by rotation in accordance with the Articles. Mr. Cheong's emoluments comprise a director's fee to be reviewed and determined by the Board annually with the authorization granted by the Shareholders at an annual general meeting of the Company annually and with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition. For the year ended 30 June 2021, his emoluments comprised a director's fee of HK\$200,000 from the Company.

Mr. Cheong does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Cheong does not have any interests and short positions in the shares, underlying shares and debentures of the Company as recorded in the register required to be kept by the Company under section 352 of the SFO.

Save as disclosed above, Mr. Cheong is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules in connection with his re-election.

**Mr. Yu Chun-fai**

Aged 59, has been an independent non-executive Director since June 2007. He is also the chairman of the nomination committee of the Company and a member of the audit committee and the remuneration committee of the Company. He has over 30 years of experience in the financial industry. Mr. Yu is the founder, and was the chairman, chief executive officer and an executive director of Oriental Payment Group Holdings Limited until his retirement on 30 July 2019. Mr. Yu was also an independent non-executive director of Power Financial Group Limited. He is the founder, and was the chairman and an executive director of China Smartpay Group Holdings Limited (formerly known as “Oriental City Group Holdings Limited”), all companies are being listed on The Stock Exchange of Hong Kong Limited. Prior to establishing Oriental City Group, Mr. Yu worked for Morgan Stanley, AIG Asset Management (Asia) Ltd, and Allianz Dresdner Asset Management.

Except as disclosed above, Mr. Yu did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Mr. Yu has renewed a service contract with the Company for a fixed term from 1 July 2019 to 30 June 2022 unless terminated by either party by one month prior written notice or any other period mutually agreed with the Board provided that such mutually agreed period shall not exceed 12 months or automatically terminated immediately upon ceasing to be a Director in accordance with (i) the Articles; (ii) the Companies Ordinance (Cap. 622, the Laws of Hong Kong); or (iii) any law, requirements, rules, regulations, practices and/or direction under the Listing Rules. He is subject to retirement by rotation in accordance with the Articles. Mr. Yu’s emoluments comprise a director’s fee to be reviewed and determined by the Board annually with the authorization granted by the Shareholders at an annual general meeting of the Company annually and with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition. For the year ended 30 June 2021, his emoluments comprised a director’s fee of HK\$200,000 from the Company.

Mr. Yu does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Yu does not have any interests and short positions in the shares, underlying shares and debentures of the Company as recorded in the register required to be kept by the Company under section 352 of the SFO.

Save as disclosed above, Mr. Yu is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules in connection with his re-election.

**Ms. Chiu Wai-han, Jenny**

Aged 50, has been a non-executive Director since May 2021. Ms. Chiu was appointed as an executive director of New World Development Company Limited (“NWD” and together with its subsidiaries, including the Company, the “NWD Group”) in May 2020. She joined the NWD Group in 2004 and is currently the Senior Director — Human Resources of NWD. Ms. Chiu is responsible for planning and driving full spectrum of strategic human resources direction, including talent acquisition, talent development and management, reward management and human resources partnering services. Prior to joining the NWD Group, she had taken up managerial role in renowned corporations in information and communications technology services and property development industries. Ms. Chiu graduated from The Chinese University of Hong Kong. She is an Associate Member of The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute. Ms. Chiu possesses over 20 years of experience in human resources and corporate management.

Except as disclosed above, Ms. Chiu did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Ms. Chiu has entered into a service contract with the Company for a fixed term from 13 May 2021 to 30 June 2023 unless terminated by either party by one month prior written notice or any other period mutually agreed with the Board provided that such mutually agreed period shall not exceed 12 months or automatically terminated immediately upon ceasing to be a Director in accordance with (i) the Articles; (ii) the Companies Ordinance (Cap. 622, the Laws of Hong Kong); or (iii) any law, requirements, rules, regulations, practices and/or direction under the Listing Rules. She is subject to retirement by rotation in accordance with the Articles. Ms. Chiu’s emoluments comprise a director’s fee to be reviewed and determined by the Board annually with the authorization granted by the Shareholders at an annual general meeting of the Company annually and with reference to her duties and responsibilities with the Company, the Company’s performance and the prevailing market condition. For the year ended 30 June 2021, her emoluments comprised a director’s fee of HK\$13,425 from the Company.



Ms. Chiu does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders. As at the Latest Practicable Date, Ms. Chiu does not have any interests and short positions in the shares, underlying shares and debentures of the Company as recorded in the register required to be kept by the Company under section 352 of the SFO.

Save as disclosed above, Ms. Chiu is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules in connection with her re-election.

**Ms. Xie Hui-fang, Mandy**

Aged 45, has been an executive Director and the joint chief executive officer of the Company since May 2021. Ms. Xie joined the Company in 2001 and was appointed as a member of the executive committee of the Board in 2019, and is responsible for monitoring and supervising the legal affairs, contractual management, human resources strategy and development, staff training and administrative management of the Company. In addition, Ms. Xie is also in charge of coordinating with another joint chief executive officer of the Company on matters relating to the overall management of the Company, promoting the business development and implementing the operational strategy of the Company. Ms. Xie is also a director and/or legal representative of a number of subsidiaries of the Company. Ms. Xie graduated from East China University of Political Science and Law, and has over 20 years of managerial experience at large-scale corporate chain stores. She has extensive experience in the management of legal affairs, structuring of corporate risk management system, corporate governance, project management and planning. She is also experienced in areas such as formulating human resources strategy, planning staff development and training, as well as corporate administrative management.

Except as disclosed above, Ms. Xie did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Ms. Xie has entered into a service contract with the Company for a fixed term from 13 May 2021 to 30 June 2023 unless terminated by either party by one month prior written notice or any other period mutually agreed with the Board provided that such mutually agreed period shall not exceed 12 months or automatically terminated immediately upon ceasing to be a Director in accordance with (i) the Articles; (ii) the Companies Ordinance (Cap. 622, the Laws of Hong Kong); or (iii) any law, requirements, rules, regulations, practices and/or direction under the Listing Rules. She is subject to retirement by rotation in accordance with the Articles. Ms. Xie's emoluments comprise a director's fee to be reviewed and determined by the Board annually with the authorization granted by the Shareholders at an annual general meeting of the Company annually and with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market condition. For the year ended 30 June 2021, her emoluments comprised a director's fee of HK\$20,137 from the Company and other emoluments before tax of RMB4,399,629 (equivalent to approximately HK\$5,146,000) from the Group.



Ms. Xie does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders. As at the Latest Practicable Date, Ms. Xie has personal interest in 177,000 shares of the Company. Save as disclosed, Ms. Xie does not have any other interests and short positions in the shares, underlying shares and debentures of the Company as recorded in the register required to be kept by the Company under section 352 of the SFO.

Save as disclosed above, Ms. Xie is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules in connection with her re-election.

This Appendix serves as the explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide you with the information necessary for your consideration of the Repurchase Mandate to be granted to the Directors.

### **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,686,145,000 Shares.

Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 168,614,500 Shares.

### **REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders that they should have a general authority from the Shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earning per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

### **FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Articles and the applicable laws of Hong Kong and the Cayman Islands. The laws of the Cayman Islands provide that the purchase of Shares may only be paid from the share premium of the Company, the profits of the Company and/or out of the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can, immediately following such payment, pay its debt as they fall due in the ordinary course of business.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 30 June 2021) in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in each case and in the opinion of the Directors, are from time to time appropriate for the Company.

**GENERAL**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applied, they will exercise the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their Close Associates have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, NWD directly held 1,218,900,000 Shares and one of its wholly owned subsidiaries directly held 45,500,000 Shares. The aggregate 1,264,400,000 Shares held by NWD (directly and indirectly) represents approximately 74.99% interests in the issued share capital of the Company. Chow Tai Fook Enterprises Limited (“CTF”) together with its subsidiaries held an aggregate of approximately 45.14% interests in NWD and is accordingly deemed to have interests in the Shares interested by NWD. Chow Tai Fook (Holding) Limited (“CTFH”) held 100% direct interest in CTF and is accordingly deemed to have interests in the Shares interested by or deemed to be interested by CTF. Chow Tai Fook Capital Limited (“CTFC”) held 81.03% direct interest in CTFH and is accordingly deemed to have interests in the Shares interested by or deemed to be interested by CTFH. Cheng Yu Tung Family (Holding II) Limited (“CYTFH-II”) held 46.65% direct interest in CTFC and is accordingly deemed to have interests in the Shares interested by or deemed to be interested by CTFC. Cheng Yu Tung Family (Holdings) Limited (“CYTFH”) held 48.98% direct interest in CTFC and is accordingly deemed to have interests in the Shares interested by or deemed to be interested by CTFC. Accordingly, NWD, CTF, CTFH, CTFC, CYTFH-II and CYTFH are deemed to be interested in the said 1,264,400,000 Shares. In the event that the Directors should exercise in full the Repurchase Mandate, the effective interests of NWD, CTF, CTFH, CTFC, CYTFH-II and CYTFH in the issued share capital of the Company would be increased to approximately 83.32%.

The Directors do not intend to repurchase Shares to such an extent that the public float will fall below 25%. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any purchases made under the Repurchase Mandate.

**SHARE PRICES**

The highest and lowest traded prices for Shares recorded on the Stock Exchange in each of the previous 12 months prior to the Latest Practicable Date were as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2020</b>		
October	1.25	1.15
November	1.25	1.13
December	1.23	1.13
<b>2021</b>		
January	1.15	1.07
February	1.35	1.03
March	1.22	1.02
April	1.51	1.05
May	1.77	1.25
June	1.83	1.47
July	1.48	1.26
August	1.33	1.24
September	1.48	1.26
October (up to and including the Latest Practicable Date)	1.43	1.33

**SHARE PURCHASES MADE BY THE COMPANY**

No purchase of Shares has been made by the Company in the previous six months preceding the date of this circular (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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新世界百貨中國有限公司

New World Department Store China Limited

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

**(Stock Code: 825)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**AGM**”) of the shareholders of New World Department Store China Limited (the “**Company**”) will be held at Meeting Room N201, Level 2, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong (Expo Drive Entrance) on Monday, 22 November 2021 at 11:15 a.m. for the following purposes:

1. To receive and consider the audited financial statements for the year ended 30 June 2021 together with the Report of the Directors and the Independent Auditor’s Report thereon.
2. To re-elect the retiring directors of the Company (the “**Directors**”) and authorise the board of Directors to fix the remuneration of Directors.
3. To re-appoint Auditor and authorise the board of Directors to fix their remuneration.

### **Ordinary Resolutions**

4. To consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions of the Company:
  - (1) “**THAT:**
    - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot and issue additional shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and 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 bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
    - (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any scrip dividend 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

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## NOTICE OF ANNUAL GENERAL MEETING

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with the articles of association of the Company; or (iii) the exercise of any options under any share option scheme or similar arrangement for the time being adopted for the grant or issue of shares of the Company or right to acquire shares of the Company; or (iv) the exercise of any rights under the bonds, warrants and debentures convertible into shares of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of this resolution provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be purchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by applicable law or the articles of association of the Company to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (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 legal or practical problems or restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

(2) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities

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## NOTICE OF ANNUAL GENERAL MEETING

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and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with Cayman Islands law and all applicable laws and/or the Rules Governing the Listing of Securities on the Stock Exchange or the rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the total number of shares of the Company to be repurchased by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and

- (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 applicable law or the articles of association of the Company to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- (3) **“THAT:**

conditional upon the passing of ordinary resolutions nos. 4.(1) and 4.(2) as set out in the notice convening the Meeting, the general unconditional mandate granted to the Directors pursuant to ordinary resolution no. 4.(1) as set out in the notice convening the Meeting be extended by the addition to the total number of shares of the Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of the total number of shares of the Company repurchased by the Company pursuant to the authority to repurchase shares granted pursuant to ordinary resolution no. 4.(2) as set out in the notice convening the Meeting, provided that such number of shares of the Company shall not exceed

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## NOTICE OF ANNUAL GENERAL MEETING

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10% of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in case of consolidation or subdivision of shares of the Company).”

By order of the board of  
**New World Department Store China Limited**  
**Wu Yuk-kwai, Catherine**  
*Company Secretary*

Hong Kong, 22 October 2021

*Notes:*

1. The AGM will be a hybrid meeting. Shareholders of the Company (“**Shareholders**”) have the option to attend the AGM online in addition to the traditional physical attendance at the AGM. Shareholders participating in the AGM online using the Tricor e-Meeting System will be deemed present at, and will be counted towards the quorum of, the AGM and they will be able to view a live broadcast, submit questions and cast votes on the resolutions in real time through the Tricor e-Meeting System. For details of the electronic facilities for attendance and participation by electronic means at the AGM, please refer to the circular of the Company dated 22 October 2021.
2. The register of members of the Company will be closed from Wednesday, 17 November 2021 to Monday, 22 November 2021, both days inclusive, during which period no transfer of share of the Company will be registered. In order to establish entitlements to attend and voting at the AGM, all transfers of shares of the Company accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar and transfer agent of the Company in Hong Kong, Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 16 November 2021.
3. Any Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A proxy does not need to be a Shareholder.
4. Where there are joint registered holders of any share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such share(s) 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 in respect of such share, shall alone be entitled to vote in respect thereof.
5. A proxy form for use at the AGM is enclosed.
6. To be valid, the proxy form, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Hong Kong branch share registrar and transfer agent of the Company, Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed (i.e. on or before 11:15 a.m. on Saturday, 20 November 2021) for holding the AGM or any adjournment thereof.
7. In addition to the physical submission of the proxy form, the Shareholders have the option to submit their proxy appointment electronically through the Tricor e-Meeting System from 22 October 2021 up to 11:15 a.m. on 20 November 2021. Please refer to the circular of the Company dated 22 October 2021 for details.
8. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person (whether physically or by means of electronic facilities) at the AGM or any adjournment thereof.



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## NOTICE OF ANNUAL GENERAL MEETING

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9. If tropical cyclone warning signal no. 8 or above is in force in Hong Kong at any time between 7:15 a.m. to 11:15 a.m. on Monday, 22 November 2021, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be published on the websites of the Company and the Stock Exchange respectively to notify Shareholders of the date, time and location of the rescheduled meeting.
10. In accordance with articles 87(1) & 87(2) of the articles of association of the Company, Mr. Cheong Ying-chew, Henry and Mr. Yu Chun-fai will retire as Directors at the AGM and being eligible, all the retiring Directors will offer themselves for re-election. In accordance with article 86(3) of the articles of association of the Company, Ms. Chiu Wai-han, Jenny and Ms. Xie Hui-fang, Mandy will retire as Directors at the AGM and being eligible, all the retiring Directors will offer themselves for re-election. Particulars of the said retiring Directors are set out in Appendix I to the circular to the Shareholders dated 22 October 2021.
11. The resolutions as set out above will be determined by way of a poll.
12. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
13. As at the date of this notice, the non-executive Directors are Dr. Cheng Chi-kong, Adrian and Ms. Chiu Wai-han, Jenny; the executive Directors are Mr. Cheung Fai-yet, Philip and Ms. Xie Hui-fang, Mandy and the independent non-executive Directors are Mr. Cheong Ying-chew, Henry, Mr. Chan Yiu-tong, Ivan, Mr. Tong Hang-chan, Peter and Mr. Yu Chun-fai.

### **PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE AGM**

Please refer to page 1 of the Circular for the measures being taken to prevent and control the spread of the COVID-19 at the AGM, including but not limited to:

- (a) compulsory body temperature check;
- (b) compulsory wearing of surgical face mask;
- (c) maintaining a safe distance between seats;
- (d) no provision of refreshments and beverages; and
- (e) no distribution of coupons for subsequent consumption.

Any person who does not comply with the precautionary measures will be denied entry into or be required to leave the AGM venue.

**In light of the continuing risks posed by the COVID-19 and as part of the Company's control measures to safeguard the health and safety of the Shareholders, the Company strongly encourages the Shareholders to exercise their right to attend and vote at the AGM online or by appointing the chairman of the AGM as their proxy and to return their proxy forms by the time specified in the notes above, instead of attending the AGM in person.**