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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, bank manager, solicitor, professional accountant or other professional adviser.

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

Hing Ming Holdings Limited

興銘控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8425)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of this cover page and the first page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2021 AGM to be held at Room 302, 3/F, Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong on Friday, 10 September 2021 at 10:00 a.m. is set out on pages 17 to 21 of this circular. A form of proxy for use in connection with the 2021 AGM is enclosed with this circular. If you are not able to attend the 2021 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2021 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM or its adjournment if you so wish. If you attend and vote in person at the 2021 AGM, the authority of your proxy will be revoked.

This circular will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This circular will also be published on the website of the Company at www.hing-ming.com.

PRECAUTIONARY MEASURES FOR THE 2021 AGM

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the 2021 AGM, including:

- compulsory body temperature checks and health declarations
- compulsory wearing of a surgical face mask for each attendee
- no distribution of corporate gift or refreshment

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the 2021 AGM as an alternative to attending the 2021 AGM in person.

12 August 2021

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Main Board of 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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

PRECAUTIONARY MEASURES FOR THE 2021 AGM

The health of the Shareholders, staff and stakeholders is of paramount importance to the Company. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the 2021 AGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) Each attendee must wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served or arranged to be taken away, and there will be no corporate gift.
- (iv) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the 2021 AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.

In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of COVID-19, the Company reminds all Shareholders that physical attendance in person at the 2021 AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the 2021 AGM instead of attending the 2021 AGM in person, by completing and returning the form of proxy attached to this circular.

If any Shareholder chooses not to attend the 2021 AGM in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at hing-ming@hing-ming.com.

If any Shareholder has any question relating to the 2021 AGM, please contact Boardroom Share Registrars (HK) Limited, the branch share registrar of the Company in Hong Kong as follows:

Boardroom Share Registrars (HK) Limited
Room 2103B, 21/F
148 Electric Road
North Point
Hong Kong

Email: srinfo.hk@boardroomlimited.com
Tel: (852) 2153 1688

DEFINITIONS

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

“2021 AGM”	the AGM to be held at Room 302, 3/F, Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong on Friday, 10 September 2021 at 10:00 a.m.
“AGM”	the annual general meeting of the Company
“Articles of Association”	the amended and restated articles of association of the Company adopted on 23 February 2017 and effective from 15 March 2017 as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	Hing Ming Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed and traded on GEM (stock code: 8425)
“controlling shareholder”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)

DEFINITIONS

“Issue Mandate”	the general mandate proposed to be granted to the Directors at the 2021 AGM to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“Latest Practicable Date”	6 August 2021, being the latest practicable date for ascertaining certain information prior to the printing of this circular
“Listing Date”	15 March 2017, the date on which the issued Shares were initially listed on GEM
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the 2021 AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal or par 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
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD

Hing Ming Holdings Limited
興銘控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8425)

Executive Directors:

Mr. Tang Hing Keung

(Chairman and Chief Executive Officer)

Ms. Woo Lan Ying *(Vice Chairman)*

Mr. Tang Ming Hei

Non-executive Directors:

Ms. Au Fung Yee

Mr. Au Lop Wah Edmond

Independent Non-executive Directors:

Mr. Kwan Woon Man Boris

Mr. Chiu Chi Wing

Ms. Li Kai Lai Miranda

Mr. Yeung Chi Fai

Registered Office:

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

Room A4, 2/F.,

Tsim Sha Tsui Mansion,

83-87 Nathan Road,

Kowloon,

Hong Kong

12 August 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors will propose at the 2021 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate; and (iii) the re-election of the retiring Directors.

The purpose of this circular is to give you notice of the 2021 AGM and provide you with the information regarding the above resolutions to be proposed at the 2021 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

ISSUE MANDATE

At the AGM held on 17 August 2020, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all the powers of the Company to allot, issue and deal with additional Shares. Such mandate will lapse at the conclusion of the 2021 AGM. An ordinary resolution will, therefore, be proposed at the 2021 AGM to grant the Issue Mandate to the Directors.

Based on 400,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2021 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 80,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2021 AGM. The Issue Mandate, if granted at the 2021 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REPURCHASE MANDATE

At the AGM held on 17 August 2020, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the 2021 AGM. An ordinary resolution will, therefore, be proposed at the 2021 AGM to grant the Repurchase Mandate to the Directors.

Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 400,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2021 AGM, the Company would be allowed to repurchase a maximum of 40,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2021 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2021 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were three executive Directors, namely Mr. Tang Hing Keung, Ms. Woo Lan Ying and Mr. Tang Ming Hei; two non-executive Directors, namely Ms. Au Fung Yee and Mr. Au Lop Wah Edmond; and four INEDs, namely Mr. Kwan Woon Man Boris, Mr. Chiu Chi Wing, Ms. Li Kai Lai Miranda and Mr. Yeung Chi Fai.

Pursuant to article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM and shall then be eligible for re-election. Ms. Woo Lan Ying was appointed as an executive Director and Mr. Yeung Chi Fai was appointed as an independent non-executive Director by the Board on 9 March 2021 and on 5 March 2021 respectively as an addition to the existing Board. Thus, they will retire from office at the 2021 AGM and, being eligible, will offer themselves for re-election thereat.

Pursuant to article 84(1) of the Articles of Association, at each AGM one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an AGM at least once every three years. Pursuant to article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to article 83(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, Ms. Au Fung Yee, Mr. Au Lop Wah Edmond and Mr. Kwan Woon Man Boris shall retire from office by rotation at the 2021 AGM and, being eligible, will offer themselves for re-election thereat.

LETTER FROM THE BOARD

Accordingly, Ms. Woo Lan Ying and Mr. Yeung Chi Fai will retire from office at the 2021 AGM and, being eligible, will offer themselves for re-election, and Ms. Au Fung Yee, Mr. Au Lop Wah Edmond and Mr. Kwan Woon Man Boris will retire from office by rotation at the 2021 AGM and, being eligible, will offer themselves for re-election thereat.

The Nomination Committee had assessed and reviewed each of the INEDs' annual written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee had evaluated the performance of each of the retiring Directors and considered their performance satisfactory. Therefore, the Board, upon the recommendation of the Nomination Committee, has proposed all the retiring Directors to stand for re-election as Directors at the 2021 AGM.

The biographical details of each of the retiring Directors to be re-elected at the 2021 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

2021 AGM

The Company will convene the 2021 AGM at 10:00 a.m. on Friday, 10 September 2021 at Room 302, 3/F, Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong, at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate and (iii) the re-election of retiring Directors. The notice convening the 2021 AGM is set out on pages 17 to 21 of this circular.

A form of proxy for use in connection with the 2021 AGM is enclosed with this circular. If you are not able to attend the 2021 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2021 AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2021 AGM or its adjournment should he/she/it so wishes. If the Shareholder attends and votes in person at the 2021 AGM, the authority of the proxy will be revoked.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, 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 to be proposed at the 2021 AGM and contained in the notice of the 2021 AGM will be voted by way of a poll by the Shareholders.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate; and (iii) the re-election of the retiring Directors as set out in the notice of 2021 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2021 AGM as set out in the notice of the 2021 AGM on pages 17 to 21 of this circular.

Yours faithfully,
For and on behalf of the Board
Hing Ming Holdings Limited
Tang Hing Keung

Chairman, Executive Director and Chief Executive Officer

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2021 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Ms. Woo Lan Ying

Ms. Woo Lan Ying (胡蘭英) (“**Ms. Woo**”), aged 53, was appointed as an executive Director on 9 March 2021. She is an entrepreneur having experience in operating various businesses, including but not limited to consultancy and entertainment businesses. Ms. Woo also has extensive experience in corporate management and project investments. Ms. Woo was also involved in various social and charitable activities in Hong Kong and was a committee member of the “Community for the Chest” campaign of The Community Chest of Hong Kong for the year 2018/2019.

Ms. Woo has been an executive director of Jete Power Holdings Limited (stock code: 8133), the shares of which are listed on GEM of the Stock Exchange, since 1 December 2020.

Ms. Woo entered into a service contract with the Company for an initial term of three years commencing on 9 March 2021. Pursuant to the service contract, Ms. Woo will not receive any director’s fee from the Company. Ms. Woo may receive discretionary bonus and/or other forms of remuneration as determined by the Board with reference to her background, qualifications, experience, duties and responsibilities within the Company as well as the prevailing market conditions, and which are subject to the approval of the Remuneration Committee with reference to the remuneration policy of the Company. Ms. Woo is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, Ms. Woo was interested in 93,688,000 Shares, representing approximately 23.4% of the issued share capital of the Company among which, 90,000,000 Shares were directly held by her and 3,688,000 Shares were held by Yi Feng Investment Limited, a company wholly-owned by Ms. Woo. Under the SFO, Ms. Woo was deemed to be interested in the Shares held by Yi Feng Investment Limited.

Ms. Au Fung Yee

Ms. Au Fung Yee (區鳳怡) (“**Ms. F.Y. Au**”), aged 58, was appointed as a Director on 8 April 2016 and designated as a non-executive Director on 24 June 2016. Ms. F.Y. Au also holds directorships in all the subsidiaries of the Company. She is one of the founders of the Group and is responsible for the strategic planning and financial planning of the Group. Ms. F.Y. Au has been a director of Hing Ming Gondola (HK) Company Limited (“**Hing Ming**”) and Trend Novel Limited, both being wholly-owned subsidiaries of the Company, since September 1997 and April 2016, respectively. She is the wife of Mr. Tang Hing Keung, the chairman of the Board, an executive Director and the chief executive officer of the Company, the mother of Mr. Tang Ming Hei, an executive Director, and the younger sister of Mr. Au Lop Wah Edmond, a non-executive Director. Ms. F.Y. Au has more than 15

APPENDIX I**BIOGRAPHICAL DETAILS OF THE RETIRING
DIRECTORS PROPOSED FOR RE-ELECTION**

years of experience in the business of suspended working platforms-related business. She founded Hing Ming together with Mr. Tang Hing Keung in September 1997 and has been a director of Hing Ming since then, mainly responsible for handling financial matters. She was also the company secretary of Hing Ming during the period between September 1997 and June 2006.

Ms. F.Y. Au was a director of the following companies prior to their respective dissolution:

Name of companies	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Means of dissolution	Reasons for dissolution
Carson Engineering Limited	Hong Kong	Provision of electrical services for construction sites	26 August 2011	Deregistration	No business
Harvest Team International Limited	Macau	Leasing of generators and skid loaders	28 April 2016	Members' voluntary winding up	Cessation of business upon completion of all construction projects it had undertaken
Point (HK) Engineering Limited	Hong Kong	Provision of construction services and sales of machinery	16 December 2009	Creditor's voluntary winding up	Cessation of business upon completion of all construction projects it had undertaken. To the best knowledge of Mr. Tang Hing Keung and Ms. F.Y. Au, (i) the only creditor as at the date of winding up was Hing Ming, which did not claim the outstanding amount due from the company of approximately HK\$0.3 million; and (ii) no other creditor filed proof of debts during the winding up. Having considered that (a) Hing Ming was one of the shareholders of the company; and (b) the amount due from the company to Hing Ming was not material, Mr. Tang Hing Keung and Ms. F.Y. Au, being the directors of Hing Ming, were of the view that not claiming such amount due did not and would not have any significant financial and operational impact on Hing Ming.

Ms. F.Y. Au entered into a letter of appointment with the Company on 23 February 2017 for an initial term of three years commencing on the Listing Date renewable by re-election at the AGM. Pursuant to the letter of appointment, Ms. F.Y. Au is entitled to an annual director's fee of HK\$150,000. Her emolument was determined by the Board by reference to her experience, responsibilities and duties within the Company and may be adjusted annually by the Board upon the recommendation of the Remuneration Committee. Ms. F.Y. Au is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, Ms. F.Y. Au was interested in 120,000,000 Shares, representing 30% of the issued Shares, held by Hing Gut Limited. Hing Gut Limited is legally and beneficially owned as to 90% by Mr. Tang Hing Keung and 10% by Ms. F.Y. Au. Under the SFO, Ms. F.Y. Au is deemed to be interested in the same number of Shares in which her husband Mr. Tang Hing Keung is interested. Ms. F.Y. Au is also a director of Hing Gut Limited.

Mr. Au Lop Wah Edmond

Mr. Au Lop Wah Edmond (區立華) (“Mr. Au”), aged 65, was appointed as a Director on 24 May 2016 and designated as a non-executive Director on 24 June 2016. He is primarily responsible for advising on opportunities for business development and expansion of the Group. He is the elder brother of Ms. F.Y. Au, a non-executive Director, the brother-in-law of Mr. Tang Hing Keung, the chairman of the Board, an executive Director and the chief executive officer of the Company, and the uncle of Mr. Tang Ming Hei, an executive Director.

Mr. Au has more than 20 years of experience in engineering and corporation management. From April 1999 to April 2017, he was a director of Alstom Power Service (Hong Kong) Limited (currently known as GE Power Service (Hong Kong) Limited), mainly responsible for the development of the company. From January 1996 to April 1999, he worked as a construction engineer in Mass Transit Railway Corporation, mainly responsible for project management. In October 1973, he joined China Light & Power Company, Limited as a student apprentice, and left as a mechanical maintenance engineer in November 1994.

Mr. Au obtained a Certificate in Supervisory Management from Hong Kong Polytechnic (currently known as Hong Kong Polytechnic University) in November 1980. He was also awarded an Associateship in Mechanical Engineering by Hong Kong Polytechnic in November 1988. In September 1989, he obtained a Diploma in Management Studies awarded jointly by Hong Kong Polytechnic and Hong Kong Management Association.

Mr. Au was admitted as a member and was registered as a Chartered Mechanical Engineer with the Institution of Mechanical Engineers in June 1990. He was also admitted as a member of The Hong Kong Institution of Engineers in November 1994.

Mr. Au was a director of the following companies which were incorporated in Hong Kong prior to their respective dissolution:

Name of companies	Principal business activity prior to cessation of business	Date of dissolution	Means of dissolution	Reasons for dissolution
AC Power & Energy Limited	Supply and trading of power equipment	27 June 2008	Strike-off	No business
Dainford Industrial Limited	Retail store	21 March 2003	Strike-off	No business

Mr. Au entered into a letter of appointment with the Company on 23 February 2017 for an initial term of three years commencing on the Listing Date renewable by re-election at the AGM. Pursuant to the letter of appointment, Mr. Au is entitled to an annual director's fee of HK\$150,000. His emolument was determined by the Board by reference to his experience, responsibilities and duties within the Company and may be adjusted annually by the Board upon the recommendation of the Remuneration Committee. Mr. Au is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

Mr. Kwan Woon Man Boris

Kwan Woon Man Boris (關煥民) (“**Mr. Kwan**”), aged 62, was appointed as an INED on 23 February 2017. He has been the chairman of the Nomination Committee as well as a member of each of the Audit Committee and the Remuneration Committee since the same date. He is primarily responsible for providing independent advice to the Board.

Mr. Kwan is a principal security manager of Megastrength Security Services Company Limited, mainly responsible for management of the company. He joined the Hong Kong Police Force in 1978 and retired in 2014 with his last position being chief inspector. During his service with the Hong Kong Police Force, he was awarded the Hong Kong Police Medal for Meritorious Service in the Hong Kong Special Administrative Region 2014 Honours List in July 2014.

Mr. Kwan completed a Diploma Programme in Police Studies organised by the School of Continuing Studies, The Chinese University of Hong Kong in January 2002.

Mr. Kwan entered into a letter of appointment with the Company on 23 February 2017 for an initial term of three years commencing on the Listing Date renewable by re-election at the AGM. Pursuant to the letter of appointment, Mr. Kwan is entitled to an annual director's fee of HK\$100,000. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company and may be adjusted annually by the Board upon the recommendation of the Remuneration Committee. Mr. Kwan is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

Mr. Yeung Chi Fai

Mr. Yeung Chi Fai (楊志輝) (“**Mr. Yeung**”), aged 71, was appointed as an INED on 5 March 2021. He joined the Hong Kong Police Force in August 1972 and retired from the Hong Kong Police Force in June 2005 with his last position being station sergeant. During his service with the Hong Kong Police Force, he was awarded the Police Long Service Medal in August 1990, the 1st Clasp in August 1997 and the 2nd Clasp in August 2002. On the occasion of his retirement, he was awarded the Certificate of Exemplary Service from the Commissioner of Hong Kong Police in May 2004 which further recognised his diligence, efficiency and high standard of duty performance during his service with the Hong Kong Police Force.

Mr. Yeung entered into a letter of appointment with the Company on 5 March 2021 for a term of three years commencing on 5 March 2021. Pursuant to the letter of appointment, Mr. Yeung is entitled to an annual director’s fee of HK\$100,000. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company and may be adjusted annually by the Board upon the recommendation of the Remuneration Committee. Mr. Yeung is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

General

Save as disclosed above, each of the retiring Directors (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him/her that as at the Latest Practicable Date: (a) he/she did not hold other positions in the Company or other members of the Group; (b) he/she did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he/she did not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2021 AGM granting the Repurchase Mandate.

The GEM Listing Rules permit companies with a primary listing on GEM to repurchase their fully-paid shares on GEM subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on GEM by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on GEM from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person 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 not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2021 AGM on which such resolution is passed, the Directors would be authorised to repurchase up to a maximum of 40,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the amended and restated memorandum of association of the Company and the Articles of Association for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 March 2021, being the date of its latest published audited consolidated financial statements. 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 or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM during each of the previous twelve months up to the Latest Practicable Date were as follows:

Month	Traded Price (HK\$)	
	Highest	Lowest
2020		
August	1.50	1.30
September	1.69	1.42
October	2.28	1.23
November	2.10	1.37
December	1.70	1.41
2021		
January	1.60	1.11
February	1.54	1.22
March	1.45	1.10
April	1.58	1.21
May	1.39	0.97
June	1.08	0.50
July	0.85	0.50
August (up to and including the Latest Practicable Date)	0.70	0.52

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, have any present intention to sell to the Company any of the Shares if the Repurchase Mandate is approved at the 2021 AGM.

9. UNDERTAKING OF THE DIRECTORS

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

10. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Hing Gut Limited was beneficially interested in 120,000,000 Shares, representing 30% of the total number of issued Shares. Hing Gut Limited is owned as to 90% and 10% by Mr. Tang Hing Keung, an executive Director, the chairman of the Board and the chief executive officer of the Company and Ms. Au Fung Yee, a non-executive Director and the wife of Mr. Tang Hing Keung, respectively. Accordingly, under the SFO, each of Mr. Tang Hing Keung and Ms. Au Fung Yee is deemed to be interested in 120,000,000 Shares held by Hing Gut Limited, representing 30% of the total number of issued Shares. In the event that the Directors exercise in full the Repurchase Mandate, the interests in the Company of each of Mr. Tang Hing Keung, Ms. Au Fung Yee and Hing Gut Limited would be increased to approximately 33.33% of the total number of the issued Shares. On the basis of the current shareholding of the Company, an exercise of the Repurchase Mandate in full will give rise to an obligation to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code (subject to the granting of waiver pursuant to the Takeovers Code) by Hing Gut Limited. However, the Directors have no present intention to exercise the Repurchase Mandate that would give rise to an obligation of Hing Gut Limited to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no issue of further Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in part will not result in the aggregate amount of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the GEM Listing Rules.

11. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on GEM or otherwise) during the six months immediately preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

Hing Ming Holdings Limited 興銘控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8425)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**AGM**”) of Hing Ming Holdings Limited (the “**Company**”) will be held at Room 302, 3/F, Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong, Hong Kong on Friday, 10 September 2021 at 10:00 a.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY BUSINESSES

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 March 2021.
2.
 - (a) To re-elect Ms. Woo Lan Ying as an executive director of the Company.
 - (b) To re-elect Ms. Au Fung Yee as a non-executive director of the Company.
 - (c) To re-elect Mr. Au Lop Wah Edmond as non-executive director of the Company.
 - (d) To re-elect Mr. Kwan Woon Man Boris as independent non-executive director of the Company.
 - (e) To re-elect Mr. Yeung Chi Fai as independent non-executive director of the Company.
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company (the “**Directors**”) for the year ending 31 March 2022.
4. To re-appoint Baker Tilly Hong Kong Limited as the independent auditor of the Company for the year ending 31 March 2022 and authorise the Board to fix its remuneration.
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (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 during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the Shares in issue as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Act (2021 Revision) as consolidated and revised of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for 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 Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the **“Commission”**) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Act (2021 Revision) as consolidated and revised of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Act (2021 Revision) as consolidated and revised of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon Resolutions no. 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the directors of the Company pursuant to Resolution no. 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution no. 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

By Order of the Board
Hing Ming Holdings Limited
Tang Hing Keung

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 12 August 2021

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Head Office and Principal Place of

Business in Hong Kong:

Room A4, 2/F.,
Tsim Sha Tsui Mansion,
83-87 Nathan Road,
Kowloon,
Hong Kong

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM if he/she/it so wishes. If a Member who has lodged a form of proxy attends the AGM in person, the form of proxy will be deemed to have been revoked.

NOTICE OF ANNUAL GENERAL MEETING

3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment.
4. For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company (the "**Register of Members**") will be closed from Friday, 3 September 2021 to Friday, 10 September 2021 (both dates inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates, with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Thursday, 26 August 2021.
5. In relation to the proposed Resolution no. 5 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**"). The Directors have no immediate plans to issue any new Shares.
6. In relation to the proposed Resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Company's circular dated 12 August 2021.
7. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll.
8. In case of joint holders of a Share, any one of such joint holders may vote, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.
9.
 - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and the Members will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
 - (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled at least three hours before the time fixed for holding the AGM and where conditions permit, the AGM will be held as scheduled.
 - (c) The AGM will be held as scheduled when a tropical cyclone warning signal No. 3 or below or an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, the Members should decide on their own as to whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.