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

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

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CHOW SANG SANG HOLDINGS INTERNATIONAL LIMITED

周生生集團國際有限公司[†]

(Incorporated in Bermuda with limited liability)

Stock code: 116

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

A notice of annual general meeting of Chow Sang Sang Holdings International Limited to be held at 2/F, Chow Sang Sang Building, 229 Nathan Road, Kowloon, Hong Kong on Tuesday, 27 May 2025 at 10:30 a.m. is set out on pages 18 to 22 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions stated thereon and return it to the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjourned meeting thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

[†] For identification purpose only



24 April 2025

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DEFINITIONS

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

“2025 AGM”	the annual general meeting of the Company to be held on Tuesday, 27 May 2025 at 10:30 a.m. (or any adjournment thereof)
“Board”	the board of Directors
“Bye-Laws”	the Company’s bye-laws currently in force and the “Bye-Law” shall mean a bye-law of the Bye-Laws
“Company”	Chow Sang Sang Holdings International Limited, a company incorporated in Bermuda with limited liability, the Shares of which are currently 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 People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the 2025 AGM to exercise all powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of shares of the Company in issue as at the date of passing of the resolution approving such mandate
“Latest Practicable Date”	14 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information included herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Member(s)”	the holder(s) of the Share(s)

DEFINITIONS

“Notice of AGM”	the notice of the 2025 AGM as set out on pages 18 to 22 of this circular
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the 2025 AGM to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate number of shares of the Company in issue as at the date of passing of the resolution approving such mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.25 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers

LETTER FROM THE BOARD



CHOW SANG SANG HOLDINGS INTERNATIONAL LIMITED

周生生集團國際有限公司[†]

(Incorporated in Bermuda with limited liability)

Stock code: 116

Executive Directors:

Mr. Vincent CHOW Wing Shing
(Chairman and Group General Manager)
Dr. Gerald CHOW King Sing
Mr. Winston CHOW Wun Sing
(Group Deputy General Manager)
Ms. Genevieve CHOW Karwing

Non-executive Directors:

Mr. Stephen TING Leung Huel
Mr. CHUNG Pui Lam

Independent Non-executive Directors:

Dr. CHAN Bing Fun
Mr. LEE Ka Lun
Dr. LO King Man
Mr. Stephen LAU Man Lung
Mr. HSU Rockson
Ms. PI Fang

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Place of Business:

4/F, Chow Sang Sang Building
229 Nathan Road
Kowloon
Hong Kong

24 April 2025

To the Members

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposals for the Repurchase Mandate and the Issue Mandate and the re-election of Directors and to seek your approval at the 2025 AGM in connection with, *inter alia*, such matters.

[†] For identification purpose only

LETTER FROM THE BOARD

GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES

At the annual general meeting of the Company held on 30 May 2024, ordinary resolutions were passed to grant general mandates to the Directors to repurchase Shares and issue new Shares. These general mandates will lapse at the conclusion of the 2025 AGM. Resolutions will therefore be proposed at the 2025 AGM to renew these general mandates. The relevant resolutions, in summary, are:

- (1) to grant to the Directors a Repurchase Mandate as set out in paragraph 6(A) of the Notice of AGM.
- (2) to grant to the Directors an Issue Mandate as set out in paragraph 6(B) of the Notice of AGM.
- (3) to extend the Issue Mandate which allows the Directors to issue new Shares to the extent repurchased by the Company as set out in paragraph 6(C) of the Notice of AGM.

An explanatory statement required by the Listing Rules to be sent to the Members in connection with the Repurchase Mandate is set out in Appendix I to this circular. This explanatory statement contains all requisite information reasonably necessary to enable the Members to make an informed decision on whether to vote for or against the relevant resolution at the 2025 AGM.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-Law 99(B), Mr. Winston CHOW Wun Sing, Ms. Genevieve CHOW Karwing, Mr. Stephen TING Leung Huel and Mr. Stephen LAU Man Lung (“Mr. LAU”) (collectively, the “Retiring Directors”) shall retire by rotation as Directors at the 2025 AGM and, being eligible, offer themselves for re-election thereat.

Pursuant to Bye-Law 91, Ms. PI Fang (“Ms. PI”), who has been appointed by the Board, shall hold office only until the conclusion of the 2025 AGM and, being eligible, offer herself for re-election thereat.

LETTER FROM THE BOARD

The Nomination Committee of the Company (the “Nomination Committee”) has reviewed the biographical details of the Retiring Directors and Ms. PI and their meeting of nomination criteria (including but not limited to, character and integrity, professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy, enough time commitment to effectively discharge duties as Board member) as set out in the director nomination policy of the Company and considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) as set out in the board diversity policy of the Company, and took the view that all of them have been contributing to the Group effectively and are committed to their role as Directors.

The Company has received written annual independence confirmation of each of Mr. LAU and Ms. PI. During their tenure as independent non-executive directors, none of Mr. LAU and Ms. PI has been involved in the daily management of the Company nor has been financially dependent on the Company which would interfere with their exercise of independent judgement. Also, based on their biographical information disclosed to the Company, neither Mr. LAU nor Ms. PI has any relationships with any Directors, senior management, substantial or controlling shareholders of the Company. The Nomination Committee is satisfied that each of Mr. LAU and Ms. PI meets the independence guidelines as set out in rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Despite Mr. LAU has served on the Board for more than 9 years, the Board is satisfied that the length of tenure of Mr. LAU has not affected his independence having regard to his actual contributions, his impartiality and his independent judgement on various issues that he has brought to the discussions during Board and Board Committee meetings, and, therefore, the Board considers Mr. LAU remains independent.

The Board, having considered the recommendation of the Nomination Committee, is of the view that the continuous appointments of the Retiring Directors and Ms. PI contribute to the stability and diversity of the Board, and recommends the re-election of these Directors.

Biographical details of the above Directors proposed for re-election at the 2025 AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

2025 AGM

At the 2025 AGM, ordinary resolutions in respect of, among other things, the general mandates to repurchase Shares and issue new Shares and the re-election of Directors will be proposed.

Members are advised to read the Notice of AGM and to complete and return the accompanying form of proxy for use at the 2025 AGM in accordance with the instructions stated thereon.

LETTER FROM THE BOARD

VOTING AT THE 2025 AGM

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 resolutions set out in the Notice of AGM will be decided by poll pursuant to the Listing Rules. The chairman of the 2025 AGM will explain the detailed procedures for conducting a poll at the meeting.

On a poll, every Member present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Member present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his votes or cast all his votes in the same way.

After the conclusion of the 2025 AGM, an announcement on the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.chowsangsang.com.

RECOMMENDATION

The Directors consider that the proposals for the grant of the Repurchase Mandate and the Issue Mandate and the re-election of Directors are in the best interests of the Company and the Members as a whole and therefore recommend the Members to vote in favour of the relevant resolutions to be proposed at the 2025 AGM.

Yours faithfully,

By order of the Board

Chow Sang Sang Holdings International Limited

Vincent CHOW Wing Shing

Chairman

This explanatory statement contains all the requisite information required to be given to the Members pursuant to rule 10.06(1)(b) and other relevant provisions of the Listing Rules, for their consideration of the Repurchase Mandate.

SHARE CAPITAL

Exercise in full of the Repurchase Mandate, on the basis of 672,720,000 Shares in issue, including 1,008,000 Shares which have been repurchased by the Company but not yet cancelled, as at the Latest Practicable Date and with the assumption that no Share will be repurchased, issued or cancelled between the Latest Practicable Date and the 2025 AGM date, would result in up to 67,272,000 Shares being repurchased by the Company during the period from passing of the resolution until whichever is the earliest of (a) the conclusion of the next annual general meeting; (b) the expiration of the period within which the next annual general meeting is required by law to be held; or (c) the authority given to the Directors is revoked or varied by ordinary resolution of the Members in general meeting.

REASONS FOR REPURCHASES

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

SOURCE OF FUNDS

In repurchasing Shares, the Company shall apply internal funds of the Company which are legally available for such purpose in accordance with its memorandum of association, the Bye-Laws and the laws of Bermuda.

IMPACT OF REPURCHASES

The exercise in full of the Repurchase Mandate may have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements in the annual report of the Company for the year ended 31 December 2024. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

TAKEOVERS CODE

If as a result of a share repurchase a Member's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Member or a group of Members acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Vincent CHOW Wing Shing, Director, is the beneficiary of a discretionary trust, which is the single largest Member and interested in 136,271,595 Shares, representing 20.26% of the number of issued shares of the Company. If the Repurchase Mandate was exercised in full, the shareholding of the aforesaid discretionary trust in the Company would be increased to 22.51%. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. In addition, the Company will not purchase its Shares which will reduce the total number of issued shares of the Company in public hands to below 25%.

SHARE REPURCHASES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had repurchased a total of 5,447,000 Shares on the Stock Exchange and the details are set out below.

Date of repurchase	Number of Shares	Price per Share	
		Highest HK\$	Lowest HK\$
9 October 2024	280,000	6.50	6.26
10 October 2024	78,000	6.50	6.41
14 October 2024	300,000	6.44	6.26
15 October 2024	300,000	6.46	6.32
16 October 2024	325,000	6.37	6.29
17 October 2024	160,000	6.46	6.28
18 October 2024	110,000	6.50	6.34
21 October 2024	263,000	6.70	6.50
24 October 2024	172,000	6.80	6.59
28 October 2024	34,000	6.60	6.56
29 October 2024	141,000	6.56	6.46
30 October 2024	290,000	6.49	6.31
31 October 2024	77,000	6.44	6.36
1 November 2024	98,000	6.48	6.41
4 November 2024	23,000	6.50	6.45
5 November 2024	83,000	6.60	6.51
6 November 2024	8,000	6.60	6.58
7 November 2024	18,000	6.70	6.68
8 November 2024	107,000	6.80	6.75
11 November 2024	145,000	6.80	6.63
12 November 2024	135,000	6.80	6.55
13 November 2024	125,000	6.68	6.52
14 November 2024	115,000	6.50	6.31
15 November 2024	44,000	6.50	6.39
18 November 2024	88,000	6.50	6.38
19 November 2024	44,000	6.50	6.42
20 November 2024	27,000	6.50	6.41
21 November 2024	53,000	6.50	6.38
22 November 2024	85,000	6.47	6.40
25 November 2024	93,000	6.40	6.28
26 November 2024	95,000	6.40	6.31
27 November 2024	55,000	6.40	6.31
28 November 2024	90,000	6.42	6.32
29 November 2024	51,000	6.50	6.44

Date of repurchase	Number of Shares	Price per Share	
		Highest HK\$	Lowest HK\$
2 December 2024	5,000	6.50	6.49
3 December 2024	9,000	6.55	6.48
4 December 2024	18,000	6.57	6.54
5 December 2024	32,000	6.56	6.48
6 December 2024	9,000	6.55	6.51
9 December 2024	80,000	6.60	6.54
11 December 2024	36,000	6.70	6.70
12 December 2024	64,000	6.75	6.67
13 December 2024	74,000	6.74	6.68
2 January 2025	78,000	6.40	6.38
3 January 2025	79,000	6.48	6.37
6 January 2025	10,000	6.40	6.38
7 January 2025	82,000	6.45	6.37
8 January 2025	130,000	6.43	6.38
9 January 2025	60,000	6.44	6.40
10 January 2025	167,000	6.43	6.35
13 January 2025	72,000	6.42	6.39
14 January 2025	52,000	6.60	6.45
16 January 2025	7,000	6.58	6.57
17 January 2025	26,000	6.58	6.51
20 January 2025	81,000	6.60	6.60
21 January 2025	55,000	6.60	6.58
22 January 2025	62,000	6.65	6.60
23 January 2025	47,000	6.61	6.52
Total	<u>5,447,000</u>		

GENERAL

The Directors will exercise the Repurchase Mandate pursuant to the proposed resolution to be approved at the 2025 AGM in accordance with the Listing Rules and the applicable laws of Bermuda. Neither this explanatory statement nor the proposed share repurchase has any unusual features. The Shares repurchased by the Company under the Repurchase Mandate, if any, shall be cancelled.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have a present intention, in the event that the Repurchase Mandate is approved by the Members, to sell Shares to the Company.

No core connected persons (as defined in the Listing Rules) of the Company 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 Members.

SHARE PRICE

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	8.88	8.03
May	8.99	8.19
June	7.89	7.15
July	7.36	6.45
August	6.76	6.21
September	7.18	5.60
October	7.39	6.18
November	6.82	6.25
December	6.78	6.28
2025		
January	6.68	6.33
February	6.80	6.31
March	7.40	6.42
April*	7.42	6.36

* Up to the Latest Practicable Date

The following are the biographical details of the Directors proposed for re-election at the 2025 AGM.

Mr. Winston CHOW Wun Sing, aged 67, is an Executive Director of the Company, the Group Deputy General Manager and a director of a number of subsidiaries within the Group. Mr. CHOW has been with the Group since 1984 (except 1988 to 1992) and has become the Group Deputy General Manager since 1995. Mr. CHOW is the younger brother of Dr. Gerald CHOW King Sing, a cousin of Mr. Vincent CHOW Wing Shing and an uncle of Ms. Genevieve CHOW Karwing. He has experience in real estate in Canada. Mr. CHOW's key responsibilities include the product development and staff learning and development of the Group's jewellery business in Greater China. He was a member of the Jewellery Industry Training Advisory Committee under the Qualifications Framework of the Education Bureau and is currently the Chairman of Jewellery Advisory Committee and a member of Product Promotion Programme Committee of the Hong Kong Trade Development Council, and a Vice-chairman of the Quality Tourism Services Association.

Save as disclosed above, Mr. CHOW does not have any former name and alias. He did not hold any directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. CHOW was interested in 68,212,816 Shares within the meaning of Part XV of the SFO, of which 34,360,016 Shares were in personal interest, 52,800 Shares were in family interest and 33,800,000 Shares were held through a trust of which Mr. CHOW was the founder and one of the beneficiaries.

There is no specific term on Mr. CHOW's length of service with the Company but he is subject to retirement by rotation and re-election at least once every three years at the Company's annual general meeting in accordance with the provisions of the Bye-Laws. He was entitled to a director's remuneration in the amount of approximately HK\$3,999,000 in 2024, of which HK\$330,000 was director's fee and the remaining as emoluments as an executive. The emoluments, which include salaries, allowances and bonus, are determined in accordance with the terms under his employment contract. The director's fee and the terms under the employment contract are determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to his duties and responsibilities to the Group and the prevailing market situations.

Save as disclosed above, there are no other matters concerning Mr. CHOW that need to be brought to the attention of the Members nor any information to be disclosed pursuant to the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. Genevieve CHOW Karwing, aged 40, joined the Group in 2010 and was appointed as an Executive Director of the Company in November 2021. She holds directorships in a number of subsidiaries within the Group. Ms. CHOW is the Chief Brands Officer of the Group and is responsible for strategic direction, planning and development of the Group's brands. She also leads the Group's e-Commerce business and is responsible for the development of strategic initiatives to better position the Group to deliver a holistic omni-channel shopping experience. She is also a director of Everwin Company Limited, a substantial shareholder of the Company. Ms. CHOW serves as an Executive Committee member of The Hong Kong Retail Management Association. She holds a dual Bachelor of Arts Degree in Science of Earth Systems and Economics from Cornell University. She is also a GIA Applied Jewellery Professional (A.J.P.) and GIA Diamonds Graduate. Ms. CHOW is a daughter of Mr. Vincent CHOW Wing Shing and a niece to both Dr. Gerald CHOW King Sing and Mr. Winston CHOW Wun Sing.

Save as disclosed above, Ms. CHOW does not have any former name and alias. She did not hold any directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. CHOW did not have interest in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

There is no specific term on Ms. CHOW's length of service with the Company but she is subject to retirement by rotation and re-election at least once every three years at the Company's annual general meeting in accordance with the provisions of the Bye-Laws. She was entitled to a director's remuneration in the amount of approximately HK\$2,278,000 in 2024, of which HK\$330,000 was director's fee and the remaining as emoluments as an executive. The emoluments, which include salaries, pension scheme contributions and bonus, are determined in accordance with the terms under her employment contract. The director's fee and the terms under the employment contract are determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to her duties and responsibilities to the Group and the prevailing market situations.

Save as disclosed above, there are no other matters concerning Ms. CHOW that need to be brought to the attention of the Members nor any information to be disclosed pursuant to the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Stephen TING Leung Huel, MH, FCCA, FCPA (Practising), ACA, CTA(HK), FHKIoD, aged 71, was an Independent Non-executive Director and the Secretary of the Company until September 2004. He was re-designated as a Non-executive Director of the Company in September 2004. Mr. TING is a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. He is an independent non-executive director of five other listed companies in Hong Kong, namely Tongda Group Holdings Limited, New Silkroad Culturaltainment Limited, Computer And Technologies Holdings Limited, Dongyue Group Limited and China SCE Group Holdings Limited. He served as an independent non-executive director of Texhong International Group Limited and Tong Ren Tang Technologies Co. Ltd. until 25 May 2023 and 12 June 2024 respectively. Mr. TING is an accountant by profession and has more than 40 years of experience in accounting, auditing and management.

Save as disclosed above, Mr. TING does not have any former name and alias. He did not hold any directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company nor does he hold any other positions in the Group.

As at the Latest Practicable Date, Mr. TING did not have interest in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between the Company and Mr. TING, there is no specific term on Mr. TING's length of service with the Company but he is subject to retirement by rotation and re-election at least once every three years at the Company's annual general meeting in accordance with the provisions of the Bye-Laws. Mr. TING received a director's fee of HK\$390,000 in 2024. The director's fee and the terms under the letter of appointment are determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to his duties and responsibilities to the Company and the prevailing market situations.

Save as disclosed above, there are no other matters concerning Mr. TING that need to be brought to the attention of the Members nor any information to be disclosed pursuant to the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Stephen LAU Man Lung, OBE, JP, aged 79, is an Independent Non-executive Director of the Company, and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. He was appointed as an Independent Non-executive Director of the Company in December 2012. Mr. LAU is a qualified electrical engineer, and a member of The Institution of Engineering and Technology, United Kingdom, and with a postgraduate degree of Master of Science from the University of Surrey, England. He has more than 30 years of management and marketing experience, particularly in the textile and apparel field. Mr. LAU is the managing director of The Polyfabrics (Hong Kong) Limited. He was appointed as a member to vice-chairman of the Urban Council from 1978 to 1995. Mr. LAU was also appointed as a member of various committees, boards, and panels, namely the Textiles Advisory Board, the Trade and Industry Advisory Board, the Administrative Appeals Board, the Air Transport Licensing Authority, the Appeal Board Panel (Town Planning), the Board of Review (Inland Revenue Ordinance), the Broadcasting Authority, etc. He also served as a Council Member of The University of Hong Kong from 1985 to 1997. Mr. LAU is active in several charitable organisations and in Chiu Chow community associations.

Save as disclosed above, Mr. LAU does not have any former name and alias. He did not hold any directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company nor does he hold any other positions in the Group.

As at the Latest Practicable Date, Mr. LAU did not have interest in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between the Company and Mr. LAU, there is no specific term on Mr. LAU's length of service with the Company but he is subject to retirement by rotation and re-election at least once every three years at the Company's annual general meeting in accordance with the provisions of the Bye-Laws. Mr. LAU received a director's fee of HK\$390,000 in 2024. The director's fee and the terms under the letter of appointment are determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to his duties and responsibilities to the Company and the prevailing market situations.

Save as disclosed above, there are no other matters concerning Mr. LAU that need to be brought to the attention of the Members nor any information to be disclosed pursuant to the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. PI Fang, aged 45, is an Independent Non-executive Director of the Company, and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. She was appointed as an Independent Non-executive Director of the Company in September 2024. Ms. PI has been a director and the Deputy Chief Executive Officer of Isey Skyr Limited since 2022. Prior to that, she worked for China Resources (Holdings) Company Limited and its subsidiary, China Resources Healthcare Group Limited, for over 10 years, holding various positions including a senior project manager, a business director and an investment director. Ms. PI began her career at Procter & Gamble (Guangzhou) Ltd. for over 6 years, first as a financial analyst and later as a finance manager. Ms. PI has extensive experience in strategy development, investment and business development in various sectors, and corporate finance management in the fast-moving consumer goods industry. Ms. PI graduated from Wuhan University with a Bachelor's degree in Economics and a Master's degree in Economics. She has passed all three levels of the Chartered Financial Analyst (CFA) exam.

Save as disclosed above, Ms. PI does not have any former name and alias. She did not hold any directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company nor does she hold any other positions in the Group.

As at the Latest Practicable Date, Ms. PI did not have interest in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between the Company and Ms. PI, there is no specific term on Ms. PI's length of service with the Company but she is subject to retirement by rotation and re-election at least once every three years at the Company's annual general meeting in accordance with the provisions of the Bye-Laws. Ms. PI received a director's fee of HK\$130,000 for the period commencing her appointment as an Independent Non-executive Director in 2024. The director's fee and the terms under the letter of appointment are determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to her duties and responsibilities to the Company and the prevailing market situations.

Save as disclosed above, there are no other matters concerning Ms. PI that need to be brought to the attention of the Members nor any information to be disclosed pursuant to the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



CHOW SANG SANG HOLDINGS INTERNATIONAL LIMITED

周生生集團國際有限公司[†]

(Incorporated in Bermuda with limited liability)

Stock code: 116

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of Chow Sang Sang Holdings International Limited (the “Company”) will be held at 2/F, Chow Sang Sang Building, 229 Nathan Road, Kowloon, Hong Kong on Tuesday, 27 May 2025 at 10:30 a.m. for the following purposes:

As ordinary business:

1. To receive and adopt the audited consolidated financial statements, report of the directors and independent auditor’s report for the year ended 31 December 2024.
2. To declare a final dividend of HK36 cents per ordinary share for the year ended 31 December 2024.
3. To re-elect the following directors of the Company, each as a separate resolution:
 - (i) Mr. Winston CHOW Wun Sing
 - (ii) Ms. Genevieve CHOW Karwing
 - (iii) Mr. Stephen TING Leung Huel
 - (iv) Mr. Stephen LAU Man Lung
 - (v) Ms. PI Fang
4. To authorise the board of directors of the Company to fix the remuneration of the directors.
5. To re-appoint Ernst & Young as auditor and to authorise the board of directors of the Company to fix its remuneration.

[†] For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

As special business:

ORDINARY RESOLUTIONS

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

6. (A) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company are listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing of this resolution and the said approval shall be limited 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 law to be held; or
- (iii) the date upon which the authority given to the Directors as set out in this resolution is revoked or varied by way of ordinary resolution in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

(B) “THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers to allot, issue and deal with additional shares in the capital of the Company under paragraph (a) of this resolution after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue;
 - (ii) any share option scheme or similar arrangement for the time being adopted for the grant or issue to the eligible participants of shares or rights to acquire shares of the Company; or
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company,

shall not exceed 20% of the aggregate number of shares of the Company in issue at the date of passing of this resolution and this approval shall be limited 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;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- (iii) the date upon which the authority given to the Directors as set out in this resolution is revoked or varied by way of ordinary resolution in general meeting.

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

- (C) “**THAT** conditional upon the passing of resolutions 6(A) and 6(B) as set out in the notice convening the meeting, the general mandate referred to in resolution 6(B) as set out in the notice convening the meeting be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company since the granting of the said general mandate pursuant to resolution 6(A) as set out in the notice convening the meeting, provided that such extended number shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing of this resolution.”

By order of the Board
Chow Sang Sang Holdings International Limited
Quentin WONG Kwun Shuen
Company Secretary

Hong Kong, 24 April 2025

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the Meeting or at any adjournment thereof is entitled to appoint multiple proxies to attend and vote instead of him in accordance with the bye-laws of the Company; a proxy need not be a member of the Company.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy or by representative, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. The register of members of the Company will be closed from Thursday, 22 May 2025 to Tuesday, 27 May 2025, both dates inclusive, during which period no transfer of shares will be registered, for the purpose of ascertaining members' entitlement to attend and vote at the Meeting. In order to be entitled to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 21 May 2025.
4. Upon the approval by members at the Meeting, the proposed final dividend shall be distributed to members whose names appear on the register of members of the Company on Wednesday, 4 June 2025. The register of members of the Company will be closed from Monday, 2 June 2025 to Wednesday, 4 June 2025, both dates inclusive, during which period no transfer of shares will be registered, for the purpose of ascertaining members' entitlement to the proposed final dividend. In order to establish entitlement to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar, Tricor Investor Services Limited, at the address as set out in paragraph 3 above not later than 4:30 p.m. on Friday, 30 May 2025.
5. In order to be valid, a form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar, Tricor Investor Services Limited, at the address as set out in paragraph 3 above not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
6. Completion and return of a form of proxy will not preclude a member from attending and voting in person at the Meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.
7. If a black rainstorm warning or "extreme conditions" resulting from a typhoon or a rainstorm is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is in force after 8:30 a.m. on the date of the Meeting, the Meeting will be postponed or adjourned. The Company will as soon as practicable post an announcement on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.chowsangsang.com to notify members of the date, time and place of the rescheduled meeting.