

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

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

**If you have sold or transferred** all your shares in **Modern Living Investments Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).



**雅居物業管理**  
Modern Living Property Management

**Modern Living Investments Holdings Limited**  
**雅居投資控股有限公司**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 8426)

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

A notice convening the annual general meeting (the “**Annual General Meeting**”) of Modern Living Investments Holdings Limited (the “**Company**”) to be held at Units 1102–1103, 11th Floor, Delta House, No. 3 On Yiu Street, Sha Tin, New Territories, Hong Kong on Thursday, 5 May 2022 at 2:30 p.m. is set out on pages 20 to 25 of this circular.

A form of proxy for use by the shareholders of the Company at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding the Annual General 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 Annual General Meeting or any adjournment thereof should you so wish.

This circular will remain on the “Latest Listed Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the website of the Company at [www.modernliving.com.hk](http://www.modernliving.com.hk).

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

In view of the ongoing COVID-19 pandemic, precautionary measures will be taken to minimise the risks of infection of COVID-19 at the AGM, including:

- Shareholders or proxies may be asked if he/she has travelled outside of Hong Kong within 14 days immediately before the AGM, if he/she is subject to any Hong Kong Government prescribed quarantine or testing requirement, and if he/she has experienced any flu-like symptoms or been in close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry to the AGM venue and will not be allowed to attend the AGM;
- compulsory body temperature checks for all attendees;
- prohibition from attendance at the AGM if the attendee has a fever. Persons exhibiting flu-like symptoms may also be refused admittance to the venue of the AGM;
- compulsory wearing of surgical face masks throughout the AGM;
- maintaining proper distance between seats; and
- no refreshments will be served at the AGM.

Any person who does not comply with the precautionary measures may be denied entry into the venue of the AGM. The Company reminds Shareholders that they may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

30 March 2022

## **CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE**

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

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

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic, the Company will implement necessary preventive measures at the AGM to protect attending Shareholders, proxy and other attendees from the risk of infection, including:

- (i) Shareholders or proxies may be asked if he/she has travelled outside of Hong Kong within 14 days immediately before the AGM, if he/she is subject to any Hong Kong Government prescribed quarantine or testing requirement, and if he/she has experienced any flu-like symptoms or been in close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry to the AGM venue and will not be allowed to attend the AGM.
- (ii) Compulsory body temperature checks for all attendees at the entrance of the AGM venue. Any person with a body temperature of 37.2 degrees Celsius or above will not be allowed to attend the AGM.
- (iii) Prohibition from attendance at the AGM if the attendee has a fever. Persons exhibiting flu-like symptoms may also be refused admittance to the venue of the AGM.
- (iv) All attendees will be required to wear surgical face masks before they are permitted to attend, and during their attendance of, the AGM.
- (v) Appropriate distance between seats will be maintained. Attendees are advised to maintain appropriate social distance with each other at all times when attending the AGM.
- (vi) No refreshments will be served.

To the extent permitted under the laws, regulations and GEM Listing Rules, the Company reserves the right to deny entry into the AGM venue or require any person, who does not comply with the precautionary measures, to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

The Chairman of the meeting has the authority to adjourn the AGM if at any time during the AGM, the Chairman determines that the proceedings of the AGM contravene any laws or regulations, including but not limited to the regulations under the Prevention and Control of Disease Ordinance (Chapter 599 of the Laws of Hong Kong) which are subject to amendment by the Hong Kong Government from time to time. **Due to the constantly evolving COVID-19 situation in Hong Kong, the Company may be required to change the AGM arrangements with short notice. Shareholders should check for future announcements and updates on the AGM arrangements.**

In light of the continuing risks posed by COVID-19, the Company strongly advises Shareholders to appoint the Chairman of the AGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person.

## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

The proxy form can also be downloaded from the Company's website ([www.modernliving.com.hk](http://www.modernliving.com.hk)).

Health education materials and up-to-date development on COVID-19 can be found on the website of Centre for Health Protection ([www.chp.gov.hk](http://www.chp.gov.hk)) and the website of the Hong Kong Government on COVID-19 ([www.coronavirus.gov.hk](http://www.coronavirus.gov.hk)).

## DEFINITIONS

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

“2021 AGM”	the previous annual general meeting of the Company held on 5 May 2021
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Units 1102–1103, 11th Floor, Delta House, No. 3 On Yiu Street, Sha Tin, New Territories, Hong Kong on Thursday, 5 May 2022 at 2:30 p.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 20 to 25 of this circular
“Articles of Association”	the articles of association of the Company adopted on 24 October 2017 and effective on 10 November 2017, as amended, supplemented or modified from time to time
“associate(s)” or “close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“BVI”	the British Virgin Islands
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“Company”	Modern Living Investments Holdings Limited (雅居投資控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed and traded on GEM (stock code: 8426)
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules, and unless the context otherwise requires, refers to R5A BVI, Ms. Tam Mo Kit, Mr. Sung Alfred Lee Ming, Mr. Ho Chu Ming, Mr. Tang Kong Fuk, Mr. Ho Tik Wai and Mr. Yiu Ping Keung
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company from time to time

## DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares purchased or repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with the Shares for an aggregate number not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“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
“Latest Practicable Date”	17 March 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Date”	10 November 2017, the date on which dealing in the Shares first commenced on GEM
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“R5A BVI”	R5A Group Limited, a company incorporated in the BVI with limited liability on 23 June 2017, which is owned as to 55.23%, 16.28%, 13.96%, 12.79%, 1.16% and 0.58% by Ms. Tam Mo Kit, Mr. Sung Alfred Lee Ming, Mr. Ho Chu Ming, Mr. Tang Kong Fuk, Mr. Ho Tik Wai and Mr. Yiu Ping Keung, respectively, R5A BVI is one of the controlling shareholders of the Company
“Register of Members”	the register of members of the Company

## DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to purchase or repurchase the Shares for an aggregate number not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“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 HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	has the meaning ascribed to it 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



雅居物業管理  
Modern Living Property Management

**Modern Living Investments Holdings Limited**

**雅居投資控股有限公司**

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

**(Stock Code: 8426)**

*Executive Directors:*

Mr. Ho Chu Ming (*Chairman*)  
Mr. Ng Fuk Wah (*Chief Executive Officer*)  
Mr. Sung Alfred Lee Ming  
Mr. Tang Kong Fuk

*Non-executive Director:*

Ms. Tam Mo Kit

*Independent non-executive Directors:*

Mr. Wong Bay  
Mr. Wong Siu Fai Albert  
Mr. Ng Kee Fat Ronny

*Registered office:*

Windward 3  
Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

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

Units 1102–1103, 11th Floor  
Delta House  
No. 3 On Yiu Street  
Sha Tin, New Territories  
Hong Kong

30 March 2022

*To the Shareholders,*

Dear Sir or Madam,

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

**INTRODUCTION**

The purposes of this circular are to provide you with information regarding certain ordinary resolutions to be proposed at the Annual General Meeting and to enable you to make an informed decision on whether to vote for or against these resolutions and to give you notice of the Annual General Meeting.

## LETTER FROM THE BOARD

The resolutions to be proposed at the Annual General Meeting, as ordinary business, include (i) receiving and approving the consolidated financial statements of the Group for the year ended 31 December 2021; (ii) approving payment of final dividend; (iii) ordinary resolutions relating to the proposed granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; (iv) ordinary resolutions relating to the proposed re-election of retiring Directors; and (v) ordinary resolution to re-appoint auditor of the Company.

### **PROPOSED GRANTING OF REPURCHASE MANDATE, GENERAL MANDATE AND EXTENSION MANDATE**

#### **The Repurchase Mandate**

The Directors have been granted a general unconditional mandate to exercise all powers of the Company to repurchase the Shares pursuant to the ordinary resolution passed at the 2021 AGM. As at the Latest Practicable Date, such repurchase mandate has not been utilised and will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to purchase or repurchase issued Shares. The maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate shall not in aggregate exceed 10% of the total number of the issued Shares as at the date of passing of the relevant resolution.

The Repurchase Mandate will lapse on the earliest of (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held, or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

As at the Latest Practicable Date, the Company has in issue an aggregate of 800,000,000 Shares. Subject to the passing of the proposed resolutions for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date up to the date of the Annual General Meeting, the Company would be allowed to repurchase a maximum of 80,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

Details of the Repurchase Mandate are set out in resolution no. 7 of the notice of the Annual General Meeting.

The explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular, which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution.

The Directors wish to state that they have no immediate plans to repurchase any Shares.

## LETTER FROM THE BOARD

### **The General Mandate**

The Directors have been granted a general unconditional mandate to allot, issue and deal with Shares pursuant to the ordinary resolution passed at the 2021 AGM. As at the Latest Practicable Date, such general mandate has not been utilised and will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to issue, allot and deal with the Shares for an aggregate number not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution.

The General Mandate will lapse on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

Details of the General Mandate are set out in resolution no. 6 of the notice of the Annual General Meeting.

Based on 800,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to the date of the Annual General Meeting, the Company will be allowed under the General Mandate to issue up to a maximum of 160,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plan to issue new Shares, other than the Shares which may fall to be allotted and issued upon the exercise of the share option scheme.

### **The Extension Mandate**

Subject to the passing of the ordinary resolutions of the Repurchase Mandate and the General Mandate, an ordinary resolution will also be proposed to grant to the Directors the Extension Mandate to extend the General Mandate by the addition to the number of the Shares which may be issued, allotted and dealt with by the Directors pursuant to the General Mandate of an amount not exceeding the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

Details of the Extension Mandate are set out in resolution no. 8 of the notice of the Annual General Meeting.

## LETTER FROM THE BOARD

### PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108(a) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, 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 annual general meeting at least once every three years. A retiring Director shall be eligible for re-election.

Pursuant to Article 108(b) of the Articles of Association, 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.

In accordance with the above provisions of the Articles of Association, three Directors, namely Mr. Sung Alfred Lee Ming (“**Mr. Sung**”), Ms. Tam Mo Kit (“**Ms. Tam**”) and Mr. Ng Kee Fat Ronny (“**Mr. Ng**”) will retire at the Annual General Meeting and, being eligible, have offered themselves for re-election.

Biographical details of each of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

### RE-APPOINTMENT OF THE AUDITOR

PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting and being eligible, offer themselves for re-appointment as the auditor of the Company.

Details of the re-appointment of auditor are set out in resolution no. 5 of the notice of the Annual General Meeting.

### PROPOSED FINAL DIVIDEND

The Directors have recommended the payment of a final dividend of HK\$0.015 per Share for the year ended 31 December 2021. The proposed dividend payment is subject to approval by the Shareholders at the Annual General Meeting. Upon Shareholders’ approval for the payment of the final dividend at the Annual General Meeting, the proposed final dividend will be paid on 11 July 2022 to shareholders whose names are appeared on the Register of Members on 22 June 2022. The resolution for approval of the payment of the final dividend is set out in resolution no. 2 of the notice of the Annual General Meeting.

## LETTER FROM THE BOARD

### CLOSURE OF REGISTER OF MEMBERS

**(i) For determining eligibility to attend and vote at Annual General Meeting:**

In order to establish entitlement to attend and vote at the forthcoming annual general meeting to be held on Thursday, 5 May 2022, the register of members of the Company will be closed from Friday, 29 April 2022 to Thursday, 5 May 2022 (both dates inclusive), during which period no transfer of the shares will be registered. Shareholders are reminded to ensure that all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Thursday, 28 April 2022.

**(ii) For determining entitlement to the final dividend:**

In order to establish the entitlement to the final dividend, the register of members of the Company will be closed from Friday, 17 June 2022 to Wednesday, 22 June 2022 (both dates inclusive), during which period no transfer of the shares will be registered. In order to qualify entitlement to the final dividend, all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Thursday, 16 June 2022.

### ANNUAL GENERAL MEETING

Set out on pages 20 to 25 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate;
- (b) the re-election of retiring Directors;
- (c) the re-appointment of the auditor of the Company; and
- (d) the payment of a final dividend.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not later than 48 hours before the time for holding the Annual General 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 Annual General Meeting or any adjournment thereof should you so wish.

## LETTER FROM THE BOARD

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the proposed resolutions at the Annual General Meeting.

### VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the Annual General Meeting shall be voted by poll.

An announcement on the poll results will be published by the Company after the Annual General Meeting in accordance with Rule 17.47(5) of the GEM Listing Rules.

### RECOMMENDATIONS

The Directors consider that the resolutions proposed at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favour of all the resolutions at the Annual General Meeting.

### RECOMMENDATION OF THE NOMINATION COMMITTEE

On 22 March 2022, the nomination committee of the Board (the “**Nomination Committee**”), having reviewed the composition of the Board, nominated Mr. Sung, Ms. Tam and Mr. Ng to the Board for it to recommend to Shareholders for re-election at the Annual General Meeting.

The nominations were made in accordance with the nomination policy and the objective criteria (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, details of which are set out in the annual report of the Company for the year ended 31 December 2021. The Nomination Committee had also taken into account of the respective contributions of Mr. Sung, Ms. Tam and Mr. Ng to the Board and their commitment to their roles.

On 22 March 2022, the Board accepted Nomination Committee’s nominations and recommended Mr. Sung, Ms. Tam and Mr. Ng to stand for re-election by the Shareholders at the Annual General Meeting. The Board considers that the re-election of Mr. Sung, Ms. Tam and Mr. Ng as Directors is in the best interest of the Company and Shareholders as a whole. Mr. Sung, Ms. Tam and Mr. Ng were abstained from the discussion and voting at the Board meeting regarding their respective nominations.

Further information about the Board’s composition and diversity (including their gender, age, expertise, skills and qualifications) and Directors’ attendance record at Board/committee meetings held by Directors is disclosed in the corporate governance report in the annual report of the Company for the year ended 31 December 2021.

## 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.

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
By order of the Board  
**Modern Living Investments Holdings Limited**  
**Mr. Ho Chu Ming**  
*Chairman and Executive Director*

This appendix serves as an explanatory statement, as required under Rule 13.08 of the GEM Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

### **1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on GEM or on any other stock exchange on which securities of the company are listed and such exchange is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 800,000,000 Shares in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 80,000,000 Shares, representing 10% of the total number of the issued Shares as at the Latest Practicable Date.

### **3. REASONS FOR THE REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole since the grant of such a general authority from the Shareholders to the Directors will provide them with the flexibility to make such repurchases when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of the Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining. The Directors have no present intention to repurchase any Shares.



#### **4. FUNDING OF REPURCHASES**

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Memorandum, the Articles, the applicable laws of the Cayman Islands, the GEM Listing Rules and all other applicable laws, rules and regulations, as the case may be.

The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange in effect from time to time.

Subject to the foregoing, any repurchase of the Shares by the Company may be made out of profits of the Company, out of share premium, or out of the proceeds of a fresh issue of the Shares made for the purpose of the repurchase or, subject to the Companies Law, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be out of profits of the Company, out of the Company's share premium account before or at the time the Shares are repurchased, or subject to the Companies Law, out of capital.

#### **5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL**

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2021, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**6. SHARE PRICES**

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
March	0.168	0.164
April	0.164	0.158
May	0.170	0.169
June	0.148	0.143
July	0.143	0.143
August	0.154	0.154
September	0.160	0.156
October	0.154	0.154
November	0.138	0.135
December	0.138	0.138
<b>2022</b>		
January	0.140	0.140
February	0.145	0.145
March ( <i>up to and including the Latest Practicable Date</i> )	0.156	0.150

**7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Companies Law and the Articles of Association.

**8. INTENTION TO SELL SHARES**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected person of the Company have notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

## 9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity/ Nature of interest	Number of Shares held (L) <i>(Note 1)</i>	Approximate percentage of existing shareholding <i>(Note 2)</i>	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
R5A BVI	Beneficial owner	491,440,000 <i>(Note 3)</i>	61.43%	68.25%
Ms. Tam Mo Kit	Interest in controlled corporation and interest of spouse	538,510,000 <i>(Note 3)</i>	67.31%	74.79%
Mr. Ng Fuk Wah	Interest of spouse and beneficial interest	538,510,000 <i>(Note 4)</i>	67.31%	74.79%
Ms. Yeung Siu Wan	Beneficial owner	57,120,000	7.14%	7.93%

*Notes:*

- (1) The letter “L” denotes the person’s long position in the Shares.
- (2) The percentage of shareholding was calculated based on the total 800,000,000 Shares in issue as at the Latest Practicable Date.
- (3) R5A Group Limited is the registered owner of 491,440,000 Shares, representing approximately 61.43% of the Company’s issued share capital. R5A Group Limited is owned as to 55.23% by Ms. Tam Mo Kit, 16.28% by Mr. Sung Alfred Lee Ming, 13.96% by Mr. Ho Chu Ming, 12.79% by Mr. Tang Kong Fuk, 1.16% by Mr. Ho Tik Wai and 0.58% by Mr. Yiu Ping Keung. Therefore, Ms. Tam Mo Kit is deemed to be interested in all the Shares held by R5A Group Limited for the purposes of the SFO. Mr. Ng Fuk Wah is the beneficial owner of 47,070,000 Shares in the Company, representing approximately 5.88% of the issued share capital of the Company. As Ms. Tam Mo Kit is the spouse of Mr. Ng Fuk Wah, Ms. Tam Mo Kit is also deemed to be interested in the same number of Shares held by Mr. Ng Fuk Wah under the SFO.
- (4) Mr. Ng Fuk Wah is the beneficial owner of 47,070,000 Shares in the Company, representing approximately 5.88% of the issued share capital of the Company. Mr. Ng Fuk Wah is the spouse of Ms. Tam Mo Kit. Under the SFO, Mr. Ng Fuk Wah is deemed to be interested in the same number of Shares in which Ms. Tam Mo Kit is interested.

On the basis of 800,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchases of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 80,000,000 Shares (being 10% of the total number of issued Shares as at the Latest Practicable Date) and the interests in the shareholding in the Company held by R5A BVI would be increased from approximately 61.43% to approximately 68.25% of the issued Shares. Accordingly, the interests in the shareholding in the Company held by Ms. Tam Mo Kit and Mr. Ng Fuk Wah would be increased from approximately 67.31% to approximately 74.79% of the issued Shares. Such increase would not result in the aggregate number of Shares in the public hands being reduced to less than 25%. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the GEM Listing Rules requirements regarding the public float. The Directors confirm that the Repurchase Mandate will not be exercised to the extent which may result in a public shareholding falling below the prescribed minimum percentage under the GEM Listing Rules.

**10. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares since its listing to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the Annual General Meeting.

### EXECUTIVE DIRECTOR

**Mr. Sung Alfred Lee Ming** (宋理明先生), aged 64, is an executive Director and the chief financial officer of the Group. Mr. Sung joined the Group in April 2007, and was appointed as a Director on 26 June 2017. He was designated as an executive Director and appointed as the chief financial officer of the Company on 14 July 2017. Mr. Sung is one of the controlling shareholders and the compliance officer of the Company. Mr. Sung is primarily responsible for the Group's treasury, accounting, finance and compliance matters.

Mr. Sung graduated from La Trobe University in Australia in March 1984 with a bachelor's degree in economics. Mr. Sung was admitted as a fellow of the Taxation Institute of Australia and a member and fellow of the Hong Kong Society of Accountants (currently known as the Hong Kong Institute of Certified Public Accountants) in November 1987, December 1987 and February 1995, respectively. He was also admitted as an associate of the Australian Society of Certified Practising Accountants (currently known as CPA Australia) and the Institute of Chartered Accountants in Australia (currently known as the Chartered Accountants Australia and New Zealand) in March 1986 and April 1989, respectively.

Mr. Sung has been the sole proprietor of Alfred Sung & Co. since 1999 and he is primarily responsible for overseeing audit and taxation works. From April 2012 to October 2014, Mr. Sung served as an independent non-executive director of TC Orient Lighting Holdings Limited (stock code: 515), a company listed on the Main Board of the Stock Exchange. Mr. Sung has been an independent non-executive director of Shen You Holdings Limited (stock code: 8377) since 24 November 2017. Mr. Sung is also the chairman of the audit committee, a member of each of the remuneration committee and the nomination committee of Shen You Holdings Limited.

### NON-EXECUTIVE DIRECTOR

**Ms. Tam Mo Kit** (譚慕潔女士), aged 62, joined the Group in April 2007 and was appointed as a Director on 6 July 2017 and was designated as a non-executive Director on 14 July 2017. Ms. Tam is one of the controlling shareholders of the Company and the spouse of Mr. Ng Fuk Wah, who is an executive Director and the chief executive officer of the Company. Ms. Tam is responsible for strategic planning and financial planning of the Group.

Ms. Tam obtained a professional diploma in accountancy from the Hong Kong Polytechnic (currently known as the Hong Kong Polytechnic University) in November 1983. Ms. Tam was admitted as an associate member of the Hong Kong Society of Accountants (currently known as the Hong Kong Institute of Certified Public Accountants) since October 1985.

**Mr. Ng Kee Fat Ronny** (吳紀法先生), aged 74, was appointed as an independent non-executive director on 24 October 2017. He is primarily responsible for providing independent advice to the Board.

Mr. Ronny Ng was a former employee of the Hong Kong Housing Department (the “**Housing Department**”). He has over 41 years of experience in property management of public rental housing estates and shopping centres. Mr. Ronny Ng retired from the Housing Department in January 2007 and his last position was senior housing manager. Mr. Ronny Ng was a fellow of Chartered Institute of Housing from June 1991 to March 2006 and member of Hong Kong Institute of Housing from 1993 to 2006. Mr. Ronny Ng is also a registered professional housing manager from 2000 to 2007. He was awarded the Medal of Honour by the Government in 2006. Mr. Ronny Ng completed the certificate course in Housing Management offered by the Department of Extra-mural Studies of the University of Hong Kong in 1978.

Save as disclosed above, each of the Directors did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

## NOTICE OF ANNUAL GENERAL MEETING



雅居物業管理  
Modern Living Property Management

### Modern Living Investments Holdings Limited

雅居投資控股有限公司

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

**(Stock Code: 8426)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Modern Living Investments Holdings Limited (the “Company”) will be held at Units 1102–1103, 11th Floor, Delta House, No. 3 On Yiu Street, Sha Tin, New Territories, Hong Kong on Thursday, 5 May 2022, at 2:30 p.m. for the following purposes:

### ORDINARY RESOLUTIONS

As ordinary business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolution of the Company:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries, the reports of the directors and the auditor of the Company for the year ended 31 December 2021.
2. To approve the payment of a final dividend of HK\$0.015 per share of the Company (the “Share(s)”).
3.
  - (a) To re-elect Mr. Sung Alfred Lee Ming as an executive director of the Company.
  - (b) To re-elect Ms. Tam Mo Kit as a non-executive director of the Company.
  - (c) To re-elect Mr. Ng Kee Fat Ronny as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
5. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration for the year ending 31 December 2022.

## NOTICE OF ANNUAL GENERAL MEETING

As special business to consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolutions of the Company:

### ORDINARY RESOLUTIONS

6. “**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of the Hong Kong Limited (the “**GEM Listing Rules**”) and all other applicable laws, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued Shares of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities, and to make or grant offers, agreements and options (including bonds, notes, debentures, warrants and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options (including bonds, notes, debentures, warrants and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate number of the Shares or securities of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) below); or
  - (ii) the exercise of options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or
  - (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) and other relevant regulations in force from time to time; or
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds or debentures of the Company or any securities which are convertible into Shares; or



## NOTICE OF ANNUAL GENERAL MEETING

(v) a specific authority granted by the shareholders of the Company,

shall not exceed the aggregate of 20% of the number of Shares in issue as at the date of the passing of this resolution; and the said approval shall be limited accordingly;

(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 by the Articles of Association or any applicable laws to be held; and

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, 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 outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

7. “**THAT:**

(a) subject to paragraph (b) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase the shares of the Company of all classes and securities which carry a right to subscribe or purchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares or securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law (2013 Revision) of the Cayman

## NOTICE OF ANNUAL GENERAL MEETING

Islands (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of Shares of all classes and securities which carry a right to subscribe or purchased shares issued directly or indirectly by the Company which may be purchased or repurchased or agreed to be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of the issued Shares as at the date of the 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 date of passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; and
    - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”
8. “**THAT** conditional on the passing of resolutions numbered 6 and 7 above, the unconditional general mandate granted to the directors of the Company (the “**Directors**”) to exercise all powers of the Company to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 6 above be and it is hereby extended by the addition to the number of shares of the Company which may be issued, allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of issued shares of the Company purchased or repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 7 above, provided that such number of shares of the Company shall not exceed 10% of the total number of the issued shares of the Company at the date of passing of this resolution.”

By order of the Board  
**Modern Living Investments Holdings Limited**  
**Ho Chu Ming**  
*Chairman and Executive Director*

Hong Kong, 30 March 2022

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

- (1) Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company.
- (2) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and 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.
- (3) A form of proxy for use at the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM or adjourned meeting. In such event, his form of proxy will be deemed to be revoked.
- (4) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.
- (5) To ascertain the members' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 29 April 2022 to Thursday, 5 May 2022 (both days inclusive), during which period no transfer of shares of the Company can be registered. In order to be eligible to attend and vote at the AGM, all completed share transfer forms, accompanied by the relevant share certificates, shall be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 28 April 2022.
- (6) To minimise the risks of infection of COVID-19, the Company will take precautionary measures at the AGM, including:
  - Shareholders or proxies may be asked if he/she has travelled outside of Hong Kong within 14 days immediately before the AGM, if he/she is subject to any Hong Kong Government prescribed quarantine or testing requirement, and if he/she has experienced any flu-like symptoms or been in close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry to the AGM venue and will not be allowed to attend the AGM;
  - compulsory body temperature checks for all attendees;
  - prohibition from attendance at the AGM if the attendee has a fever. Persons exhibiting flu-like symptoms may also be refused admittance to the venue of the AGM;
  - compulsory wearing of surgical face masks throughout the AGM;
  - maintaining proper distance between seats; and
  - no refreshments will be served at the AGM.
- (7) In light of the continuing risks posed by COVID-19, the Company strongly advises Shareholders to appoint the Chairman of the AGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person.

## NOTICE OF ANNUAL GENERAL MEETING

- (8) The Chairman of the meeting has the authority to adjourn the AGM if at any time during the AGM, the Chairman determines that the proceedings of the AGM contravene any laws or regulations, including but not limited to the regulations under the Prevention and Control of Disease Ordinance (Chapter 599 of the Laws of Hong Kong) which are subject to amendment by the Hong Kong Government from time to time. Due to the constantly evolving COVID-19 situation in Hong Kong, the Company may be required to change the AGM arrangements with short notice. Shareholders should check for future announcements and updates on the AGM arrangements.
- (9) Members of the Company or their proxies shall produce documents of their proof of identity when attending the AGM.
- (10) If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at [www.modernliving.com.hk](http://www.modernliving.com.hk) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the Company of the date, time and place of the rescheduled meeting.
- (11) An explanatory statement containing further details regarding resolutions numbered 7 above is set out in Appendix I to the AGM circular.
- (12) Details of the retiring directors proposed to be re-elected as directors of the Company are set out in Appendix II to the AGM circular.

*As at the date of this notice, the executive Directors are Mr. Ho Chu Ming, Mr. Ng Fuk Wah, Mr. Sung Alfred Lee Ming and Mr. Tang Kong Fuk; the non-executive Director is Ms. Tam Mo Kit; the independent non-executive Directors are Mr. Wong Bay, Mr. Wong Siu Fai Albert and Mr. Ng Kee Fat Ronny.*

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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, (i) the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This notice will also be published on the Company’s website at [www.modernliving.com.hk](http://www.modernliving.com.hk).*