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

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

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PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES; RE-ELECTION OF THE RETIRING DIRECTORS; PROPOSED CHANGE OF AUDITORS AND NOTICE OF ANNUAL GENERAL MEETING

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

A letter from the Board is set out on pages 4 to 8 of this circular.

The notice convening 2022 AGM to be held at Luxembourg Rooms I-III, 3/F., Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 16 December 2022 at 3:00 p.m. is set out on pages 18 to 23 of this circular. **The subject matter of this circular relates only to the Ordinary Resolution nos. 2 and 4, the text of which is contained in the Notice of 2022 AGM.**

Shareholders are advised to read the Notice of 2022 AGM and if you are not able to attend 2022 AGM or its adjournment (as the case may be) in person but wish to exercise your right as a Shareholder, please complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company’s share registrar, Tricor Tengis 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 fixed for holding 2022 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at 2022 AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

14 November 2022

PREVENTIVE AND CONTROL MEASURES FOR 2022 AGM

Although the epidemic situation of the novel coronavirus (COVID-19) in Hong Kong has recently subsided, the Company will still implement certain preventive and control measures for 2022 AGM or its adjourned meeting (as the case may be) to safeguard the health and safety of attendees and to reduce the risk to attendees of infection, including the following:

- (i) all attendees will be required to undergo body temperature check;
- (ii) all attendees will be required to complete a health declaration form, which may be used for contact tracing, if required and comply with the entry requirements of the venue of 2022 AGM prior to entry into the venue of 2022 AGM;
- (iii) any attendees who are subject to health quarantine prescribed by the Government of Hong Kong will not be admitted to the venue of 2022 AGM;
- (iv) all attendees will be required to wear surgical face masks throughout 2022 AGM;
- (v) each attendee will be assigned a designated seat at the time of registration to ensure social distancing;
- (vi) any person who does not comply with the measures above may be denied entry into, or be required to leave, the venue of 2022 AGM; and
- (vii) no refreshments or beverages will be provided, and there will be no corporate gifts.

The Company reminds Shareholders that they should carefully consider the risks of attending 2022 AGM, taking into account their own personal circumstances. The Company would like to remind Shareholders that physical attendance in person at 2022 AGM is not necessary for the purpose of exercising their voting rights and recommends that Shareholders appoint the Chairman of 2022 AGM as their proxy and submit their form of proxy as early as possible. In light of the risks posed by the COVID-19 pandemic, the Company does not encourage Shareholders to attend 2022 AGM in person.

The Company will keep the evolving COVID-19 situation and the associated legal restrictions on public gathering under constant review and may implement additional measures, which will be announced closer to the date of 2022 AGM.

Reminder:

When attendees enter the venue of 2022 AGM, it may be required to (1) use the “LeaveHomeSafe” mobile application to scan the venue QR code; and/or (2) show the Vaccine Pass to the premises’ QR Code Verification Scanner devices for checking and recording.

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This circular in both English and Chinese is available in printed form and published on the respective websites of the Stock Exchange at www.hkexnews.hk and the Company at www.crocodile.com.hk.

DEFINITIONS

Under the context otherwise requires, terms used in this circular and the appendices to it shall have the following respective meanings:

“2021-2022 Annual Report”	annual report of the Company for the year ended 31 July 2022;
“2021 AGM”	the AGM held on 20 December 2021;
“2022 AGM”	the AGM to be convened and held at Luxembourg Rooms I-III, 3/F., Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 16 December 2022 at 3:00 p.m. or at any adjournment thereof;
“AGM(s)”	annual general meeting(s) of the Company;
“Articles of Association”	the Articles of Association of the Company;
“Board”	the board of Directors;
“Buy-backs Code”	the Code on Share Buy-backs issued by the SFC;
“Buy Back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at 2022 AGM to exercise all the powers of the Company to buy back Shares not exceeding 10% of the total issued Shares as at the date of passing such resolution;
“close associate(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
“Company”	Crocodile Garments Limited (鱷魚恤有限公司), a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 122);
“control”	has the meaning ascribed to it under the Takeovers Code;
“controlling shareholder(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“COVID-19”	the Coronavirus Disease 2019;

DEFINITIONS

“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 and unconditional mandate proposed to be granted to the Directors at 2022 AGM to exercise all the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total issued Shares as at the date of passing such resolution;
“Latest Practicable Date”	7 November 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time;
“Notice of 2022 AGM”	the notice convening the 2022 AGM is contained in this circular;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the Notice of 2022 AGM;
“SFC”	the Securities and Futures Commission in Hong Kong;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Rights Issue”	As announced by the Company on 20 October 2022, the issue by way of rights of the Rights Shares to the Qualifying Shareholders (as defined in the Rights Issue Announcement) on the basis of one (1) Rights Share for every two (2) existing Shares held on Friday, 4 November 2022 (the Record Date as defined in the Rights Issue Announcement) at the subscription price of HK\$0.1 per Rights Share;
“Rights Issue Announcement”	the announcement of the Company dated 20 October 2022 regarding the Rights Issue;
“Rights Issue Prospectus”	the prospectus dated 7 November 2022 issued by the Company in connection with the Rights Issue;

DEFINITIONS

“Rights Share(s)”	up to 473,771,847 new Shares to be offered to the Qualifying Shareholders (as defined in the Rights Issue Announcement) for subscription by way of the Rights Issue as disclosed in the Rights Issue Announcement;
“Share(s)”	the ordinary share(s) of the Company;
“Share Option Scheme”	the share option scheme adopted by the Company on 15 December 2015 and became effective on 18 December 2015;
“Shareholder(s)”	the duly registered holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the SFC as amended from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



Executive Directors:

Ms. Lam Wai Shan, Vanessa
(Chairman and Chief Executive Officer)
Dr. Lam Kin Ngok, Peter
Mr. Lam Kin Hong, Matthew
Mr. Wan Edward Yee Hwa

Registered Office:

25th Floor, Crocodile Center
79 Hoi Yuen Road
Kwun Tong
Kowloon, Hong Kong

Non-executive Directors:

Mr. Chow Bing Chiu
Ms. Lam Suk Ying, Diana

Independent Non-executive Directors:

Mr. Leung Shu Yin, William
(Deputy Chairman)
Mr. Fung Cheuk Nang, Clement
Mr. Woo King Hang

14 November 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES;
RE-ELECTION OF THE RETIRING DIRECTORS;
PROPOSED CHANGE OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. Introduction

The purpose of this circular is to provide you with information regarding, among other things, (i) the proposal for the Buy Back Mandates (ii) the proposal for the Issue Mandate; (iii) the re-election of the retiring Directors and (iv) the proposed change of auditors of the Company, so as to give you all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at 2022 AGM.

LETTER FROM THE BOARD

2. Proposed Granting of Buy Back Mandate and Issue Mandate

At 2021 AGM, ordinary resolutions were passed respectively to grant general mandates to the Directors to exercise all the powers of the Company (i) to buy back Shares not exceeding 10% of the total issued Shares as at the date of 2021 AGM; (ii) to allot, issue and deal with additional Shares not exceeding 20% of the total issued Shares as at the date of 2021 AGM; and (iii) to extend the general mandate granted to the Directors to issue Shares by adding the number of Shares bought back by the Company pursuant to the mandate to buy back Shares referred in (i) above.

The above mandates will expire at the conclusion of 2022 AGM unless renewed at that meeting. To keep in line with the current corporate practice, resolutions will be proposed at 2022 AGM to grant the Buy Back Mandate and the Issue Mandate to the Directors as well as to extend the general mandate granted to the Directors to issue Shares by adding the number of Shares bought back under the Buy Back Mandate, if granted. The full text of above resolutions is set out in Ordinary Resolution nos. (A), (B) and (C) under agenda item 4 of Notice of 2022 AGM. As regards these resolutions, the Directors wish to state that they have no immediate plans to buy back any Shares or allot and issue any new Shares pursuant to the relevant mandates.

As at the Latest Practicable Date, the total number of issued Shares was 947,543,695. Assuming that (a) there is no buy back of Shares or no issue of Shares from the Latest Practicable Date up to the date of 2022 AGM, or (b) a maximum of 473,771,847 Rights Shares would be issued upon completion of the Rights Issue and no further Shares (other than the Rights Shares) would be issued and/or bought back by the Company from the Latest Practicable Date up to the date of 2022 AGM, then the total number of Shares in issue, the maximum number of Shares that may be bought back under the proposal for Buy Back Mandate (representing 10% of the total issued Shares as of the date of 2022 AGM), the maximum number of Shares that may be issued, allotted and dealt with under the proposal for Issue Mandate (representing 20% of the total issued Shares as of the date of 2022), and the maximum number of Shares that may be further issued, allotted and dealt with under the extension of Issue Mandate, are expected to be as follows:

(for illustration)

	No buy back of Shares or no issue of Shares from the Latest Practicable Date up to the date of 2022 AGM			All Rights Shares will be taken up in full and issued and traded before the date of 2022 AGM				
	Maximum number of Shares that may be bought back under the proposal for Buy Back Mandate	Maximum number of Shares that may be issued, allotted and dealt with under the proposal for Issue Mandate	Maximum number of issued Shares that may be further issued, allotted and dealt with under the extension of Issue Mandate	Total number of Shares in issue as of the date of 2022 AGM	Maximum number of Shares that may be bought back under the proposal for Buy Back Mandate	Maximum number of Shares that may be issued, allotted and dealt with under the proposal for Issue Mandate	Maximum number of issued Shares that may be further issued, allotted and dealt with under the extension of Issue Mandate	
	947,543,695	94,754,369	189,508,739	94,754,369	1,421,315,542	142,131,554	284,263,108	142,131,554

LETTER FROM THE BOARD

An explanatory statement, as required by the Listing Rules in connection with the Buy Back Mandate is set out in Appendix I to this circular, and contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution relating to the Buy Back Mandate.

3. Re-election of the Retiring Directors

In accordance with Article 100 of the Articles of Association, Mr. Wan Edward Yee Hwa (an Executive Director), Mr. Chow Bing Chiu and Ms. Lam Suk Ying, Diana (both are Non-executive Directors) will retire from office as Directors at 2022 AGM.

In accordance with Article 94 of the Articles of Association, Mr. Woo King Hang, who was appointed by the Board as an Independent Non-executive Director with effect from 28 January 2022, shall hold office until 2022 AGM.

Mr. Wan Edward Yee Hwa has notified the Company his decision of not offering himself for re-election at 2022 AGM. He has confirmed in writing that there are no matters in connection with his retirement from the Board which should be drawn to the attention of the Shareholders.

Mr. Chow Bing Chiu and Ms. Lam Suk Ying, Diana who shall retire at 2022 AGM, and Mr. Woo King Hang who shall hold office until 2022 AGM (together “**Retiring Directors**”) and, being eligible, offer themselves for re-election thereat.

Details of the Retiring Directors proposed for re-election at 2022 AGM required to be disclosed under Rule 13.51(2) of the Listing Rules are set out in Appendix II to this circular.

4. Proposed Change of Auditors

SHINEWING (HK) CPA Limited (“**SHINEWING**”) will retire as the auditor of the Company upon expiration of its current term of office at the conclusion of 2022 AGM. For the purpose of maintaining good corporate governance practice and enhancing its standard, the Board and the Audit Committee of the Company (“**Audit Committee**”) considered that it is an appropriate time to rotate the auditor of the Company after SHINEWING was appointed as an auditor of the Company since the year ended 31 July 2018. SHINEWING has confirmed in writing that there are no other matters and no circumstances connected with its retirement need to be brought to the attention of the Shareholders and creditors of the Company.

The Board has resolved, with the recommendation of the Audit Committee, to propose the appointment of Ernst & Young (“**E&Y**”) as the auditor of the Company following the retirement of SHINEWING. Subject to Shareholders’ approval by way of an ordinary resolution at 2022 AGM, the appointment of E&Y as auditor of the Company shall take effect from the conclusion of 2022 AGM and until the conclusion of the next AGM.

LETTER FROM THE BOARD

As such, an ordinary resolution will be proposed at 2022 AGM to the Shareholders to approve the appointment of E&Y as auditor of the Company with effect from the date of 2022 AGM and to hold office until the conclusion of the next AGM, and that the Board be authorised to fix their remuneration.

5. 2022 AGM

The 2022 AGM will be held at Luxembourg Rooms I-III, 3/F., Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 16 December 2022 at 3:00 p.m. The Notice of 2022 AGM is set out on pages 18 to 23 of this circular. The resolutions in relation to, among other things, the granting of Buy Back Mandate, Issue Mandate and extension of the Issue Mandate, the re-election of the Retiring Directors and the change of auditors will be proposed at 2022 AGM for approval by the Shareholders.

Shareholders are advised to read the Notice of 2022 AGM and if you are not able to attend 2022 AGM or its adjournment (as the case may be) in person but wish to exercise your right as a Shareholder, please complete and sign the accompanying form of proxy (also published on both the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.crocodile.com.hk) in accordance with the instructions printed thereon and deposit the same with the Company's share registrar, Tricor Tengis 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 fixed for holding 2022 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at 2022 AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Although the epidemic situation of the COVID-19 in Hong Kong has recently subsided, the Company will still implement certain preventive and control measures at 2022 AGM to safeguard the health and safety of attendees. Please refer to notes (10) to (12) under the Notice of 2022 AGM.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the Ordinary Resolutions.

6. Voting by Way of Poll

In compliance with Rule 13.39(4) of the Listing Rules, save for resolutions which relate purely to a procedural or administrative matter to be voted by a show of hands, any vote of the Shareholders at a general meeting of the Company must be taken by poll. Accordingly, the Ordinary Resolutions will be taken by way of a poll by the Shareholders.

Article 80 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully-paid up Share of which he/she/it is the holder.

LETTER FROM THE BOARD

An explanation of the detailed procedures of conducting a poll will be provided to the Shareholders at 2022 AGM. Tricor Tengis Limited, the Company's share registrar, will serve as the scrutineers for the vote-taking. The Company will publish an announcement on the poll results on the respective website of the Stock Exchange at www.hkexnews.hk and the website of Company at www.crocodile.com.hk shortly after the conclusion of 2022 AGM pursuant to Rule 13.39(5) of the Listing Rules.

7. Recommendation

The Directors are of the opinion that the proposed granting of the Buy Back Mandate, the Issue Mandate and extension of the Issue Mandate, the re-election of the Retiring Directors as well as the proposed change of auditors (details of which are set out in the Notice of 2022 AGM) are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the Ordinary Resolutions.

8. General Information

Your attention is drawn to the additional information set out in the appendices to this circular and the Notice of 2022 AGM.

In case of any inconsistency between the English and Chinese versions of this circular, the English version will prevail.

Yours faithfully,
For and on behalf of the Board
Crocodile Garments Limited
Lam Wai Shan, Vanessa
Chairman, Executive Director and
Chief Executive Officer

This explanatory statement contains all the information required by Rule 10.06(1)(b) of the Listing Rules to be given to the Shareholders reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution relating to the Buy Back Mandate to be proposed at 2022 AGM.

1. Issued Shares

As at the Latest Practicable Date, there were a total of 947,543,695 Shares in issue and there was no outstanding share option granted under the Share Option Scheme.

Subject to the passing of the proposed ordinary resolution granting of the Buy Back Mandate and on the basis that (a) no Shares will be issued or bought back by the Company prior to the date of 2022 AGM; or (b) a maximum of 473,771,847 new Shares the Company would be issued under the Rights Issue, the exercise in full of the Buy Back Mandate would result in up to a maximum of (i) 94,754,369 Shares (i.e. 10% of the total issued Shares as at the Latest Practicable Date), or (ii) 142,131,554 Shares (i.e. 10% of the enlarged total issued Shares before the 2022 AGM after the Rights Issue) which could be bought back by the Company during the relevant period, respectively.

2. Reasons for Buy Back

Although the Directors have no present intention to buy back any Shares, they believe that the flexibility afforded by the Buy Back Mandate will be in the best interests of the Company and the Shareholders as a whole. Such buy back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such buy back will benefit the Company and the Shareholders as a whole (e.g. if there are occasions in the future when depressed market conditions arise and the Shares are trading at a discount to their underlying value).

3. Funding of Buy Back

Pursuant to the Buy Back Mandate, the Company may only apply funds legally available for buy back in accordance with the laws of Hong Kong in which the Company is incorporated and the Articles of Association. The Companies Ordinance provides that the payment in respect of a Share buy back may be made out of the distributable profits of the Company and/or proceeds of a new issue of Shares made for the purpose of the buy back. The finance for such buy back may include the Company's available internal resources and/or the legally available funding facilities.

There might be material adverse impact on the working capital or the gearing position of the Company (as compared with the position disclosed in the published audited consolidated financial statements of the Company for the year ended 31 July 2022 and the Rights Issue Prospectus) in the event that the Buy Back Mandate was to be carried out in full at any time during the proposed buy back period. However, the Directors do not propose to exercise the Buy Back Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital of the Company or the gearing position which is, in the opinion of the Directors, appropriate for the Company from time to time.

4. Share Prices

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
November	0.445	0.395
December	0.415	0.375
2022		
January	0.405	0.365
February	0.370	0.350
March	0.360	0.310
April	0.355	0.335
May	0.355	0.325
June	0.405	0.325
July	0.360	0.315
August	0.355	0.280
September	0.355	0.285
October ⁽¹⁾	0.250	0.155
November (up to the Latest Practicable Date)	0.170	0.163

Note:

⁽¹⁾ Prices adjusted pursuant to Rights Issue with the effect from 27 October 2022.

5. Buy Back by the Company

The Company had not made any purchase of Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

6. Intention and Undertaking

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares held by them to the Company under the Buy Back Mandate if such Buy Back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the Buy Back Mandate in accordance with the Listing Rules, the Articles of Association and the relevant laws in Hong Kong applicable to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell the Shares held by him/her/it to the Company, or has undertaken not to do so, in the event that the Buy Back Mandate is approved by the Shareholders.

7. Implications of the Takeovers Code and the Listing Rules

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share bought back by the Company, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code and Rule 6 of the Buy-backs Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase in their shareholding interest(s), 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

The controlling shareholders of the Company named below were interested or were deemed to be interested under the SFO in the issued Shares as set out below in different scenarios (for illustration).

If (i) no Shares will be issued or bought back by the Company since the Latest Practicable Date and prior to the date of 2022 AGM, then the interest of the controlling shareholders of the Company in the Shares remains unchanged at the date of 2022 AGM as shown in column (a); or (ii) if the Company issue a maximum of 473,771,847 new Shares under the Rights Issue before the date of 2022 AGM assuming that all Qualifying Shareholders (as defined in the Rights Issue Announcement) have taken up their respective entitlements of the Rights Shares in full, the interest of the controlling shareholders of the Company in the Shares are expected to be as shown in column (b); or (iii) if the Company issue a maximum of 473,771,847 new Shares under the Rights Issue before the date of 2022 AGM assuming that none of the Qualifying Shareholders (as defined in the Rights Issue Announcement) other than Ms. Lam Wai Shan, Vanessa (Chairman, Executive Director and Chief Executive Officer of the Company) and her controlled corporations have taken up their respective entitlement of the Rights Shares and applied for all Excess Rights Shares, the interest of the controlling shareholders of the Company in the Shares are expected to be as shown in column (c) in the following table:

(For illustration)

Name	Capacity	Nature of interest	Number of Share held and approximately percentage of total issued Shares (Note 1)					
			(a)		(b)		(c)	
			<i>As at the Latest Practicable Date and at the date of 2022 AGM if no Shares will be issued or bought back by the Company prior to the date of 2022 AGM</i>		<i>At the date of 2022 AGM if the Company issue a maximum of 473,771,847 new Shares under the Rights Issue before the date of 2022 AGM assuming that all Qualifying Shareholders (as defined in the Rights Issue Announcement) have taken up their respective entitlements of the Rights Shares in full</i>		<i>At the date of 2022 AGM if the Company issue a maximum of 473,771,847 new Shares under the Rights Issue before the date of 2022 AGM assuming that none of the Qualifying Shareholders (as defined in the Rights Issue Announcement) other than Ms. Vanessa Lam and her controlled corporations have taken up their respective entitlement of the Rights Shares and applied for all Excess Rights Shares</i>	
Honorman Limited (“Honorman”)	Beneficial owner and interest in controlled corporation	Corporate	491,203,000 (Note 2)	51.84%	736,804,500	51.84%	958,193,918	67.42%
Rich Promise Limited (“Rich Promise”)	Beneficial owner	Corporate	472,200,000 (Note 2)	49.83%	708,300,000	49.83%	921,124,602	64.81%
Lam Wai Shan, Vanessa (“Ms. Vanessa Lam”)	Beneficial owner and interest in controlled corporations	Personal and corporate	498,335,500 (Note 2 and 3)	52.59%	747,503,250	52.59%	972,107,347	68.40%
Lam Howard	Interest in controlled corporations	Corporate	491,203,000 (Notes 2 and 4)	51.84%	736,804,500	51.84%	958,193,918	67.42%

Notes:

- The total number of issued Shares as at the Latest Practicable Date was (that is 947,543,695 Shares) has been used for the calculation of the approximate percentage.

The enlarged total number of issued Shares at the date of 2022 AGM will be 1,421,315,542 Shares (“**Enlarged Total Issued Shares**”) based on the assumption that the Company issue a maximum of 473,771,847 new Shares under the Rights Issue before the date of 2022 AGM.
- Honorman was interested in 19,003,000 Share directly and was deemed to be interested in 472,200,000 Shares indirectly held through its 99.99% owned subsidiary Rich Promise. Another 0.01% share interest of Rich Promise was held by the late Dr. Lam Kin Ming.
- Ms. Vanessa Lam (Chairman, Executive Director and Chief Executive Officer of the Company) was personally interested in 5,632,500 Shares and was deemed to be interested in 492,703,000 Shares held through the corporations controlled by her, namely Honorman and Rich Promise and Novel Voyage Development Limited.
- Mr. Lam Howard was deemed to be interested in 491,203,000 Shares held through the corporations controlled by him, namely Honorman and Rich Promise.

In the event that the Company exercises the Buy Back Mandate in full and taking no account of the issue of new Shares by the Company pursuant to any general or specific mandates granted by the Shareholders at any general meeting, the Share Option Scheme and/or any other scheme or otherwise, the aggregate beneficial shareholding interest and deemed shareholding interest of the aforesaid controlling Shareholders of the Company (for illustration) will be as follows:

Name	(a) Approximately percentage of total issued Shares assuming no Shares will be issued by the Company prior to the date of 2022 AGM	(b) Approximately percentage of Enlarged Total Issued Shares (assuming that all Qualifying Shareholders (as defined in the Rights Issue Announcement) have taken up their respective entitlements of the Rights Shares in full	(c) Approximately percentage of Enlarged Total Issued Shares (assuming that none of the Qualifying Shareholders (as defined in the Rights Issue Announcement) other than Ms. Vanessa Lam and her controlled corporations have taken up their respective entitlement of the Rights Shares and applied for all Excess Rights Shares
Honorman	57.60%	57.60%	74.91%
Rich Promise	55.37%	55.37%	72.01%
Vanessa Lam	58.44%	58.44%	75.99%
Lam Howard	57.60%	57.60%	74.91%

The Directors are not aware of any Shareholders or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy back of Shares pursuant to the Buy Back Mandate.

Assuming that there is no change in the issued Shares between the Latest Practicable Date and the date of buy back or a maximum of 473,771,847 Rights Shares would be issued upon completion of the Rights Issue and no further Shares (other than the Rights Shares) would be issued between the Latest Practicable Date and the date of buy back, the exercise of the Buy Back Mandate whether in whole or in part might result in less than 25% of the total issued Shares being held by the public as required by Rule 8.08 of the Listing Rules. However, the Directors have no present intention to exercise the Buy Back Mandate to such an extent as would result in a public shareholding of less than such prescribed minimum percentage.

The following are the particulars of the Directors proposed to be re-elected at 2022 AGM:

Non-executive Directors

1. **Mr. Chow Bing Chiu**, aged 71, is a non-executive director of the Company (“**NED**”). He first joined the Board of the Company as an independent non-executive Director (“**INED**”) in September 2004 and has been re-designated from an INED to a NED with effect from 29 March 2021. Mr. Chow was the member of the Audit Committee and the Remuneration Committee of the Company. Mr. Chow is also an independent non-executive director of Lai Sun Garment (International) Limited which is listed on the Main Board of the Stock Exchange. Mr. Chow obtained his Bachelor of Laws Degree in 1980 and qualified as a solicitor in Hong Kong in 1983. He is the senior partner of B.C. Chow & Co., Solicitors, in Hong Kong and a China-appointed Attesting Officer.

Mr. Chow does not have a service contract with the Company. However, in accordance with the provisions of the Articles of Association, Mr. Chow is due to retire from office as a Director at 2022 AGM and, is eligible, offer himself for re-election thereat. He will be subject to retirement by rotation once every three years if re-elected at 2022 AGM and will also be eligible for re-election at future AGMs.

Mr. Chow presently receives an annual director’s fee of HK\$144,000 from the Company. Such fee may be determined by the Board from time to time with reference to his duties and responsibilities.

Save as disclosed above, Mr. Chow has not held any directorship in any other listed public companies in the last three years and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chow does not have any interest or short position in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to Mr. Chow’s re-election which need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

2. **Ms. Lam Suk Ying, Diana**, aged 67, was appointed a NED in December 2006. Ms. Lam graduated from the Loyola University in California, United States of America (“USA”) with a Bachelor of Business Administration Degree. She also holds a Master’s Degree in Public Administration from the Pepperdine University in California. Ms. Lam had worked for Metropolitan Life Insurance Company in California, USA for two years and has been managing her personal investments continuously to date.

Ms. Lam is an elder sister of Dr. Lam Kin Ngok, Peter and Mr. Lam Kin Hong, Matthew (both Executive Directors), and an aunt of Ms. Vanessa Lam (Chairman, Executive Director and Chief Executive Officer of the Company).

Ms. Lam does not have a service contract with the Company. However, in accordance with the provisions of the Articles of Association, Ms. Lam is due to retire from office as a Director at 2022 AGM and, is eligible, offer herself for re-election thereat. She will be subject to retirement by rotation once every three years if re-elected at 2022 AGM and will also be eligible for re-election at future AGMs.

Ms. Lam presently receives an annual director’s fee of HK\$96,000 from the Company. Such fee may be determined by the Board from time to time with reference to her duties and responsibilities.

Save as disclosed above, Ms. Lam has not held any directorship in any other listed public companies in the last three years and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Lam does not have any interest or short position in the shares, underlying shares and/or debentures of the Company or any other of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to Ms. Lam’s re-election which need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

Independent Non-executive Director

3. **Mr. Woo King Hang**, aged 61, was appointed an INED and a member of each of the Audit Committee and the nomination committee of the Company on 28 January 2022. Mr. Woo has extensive experience in financial and business management. Mr. Woo is currently the vice chairman of the board of directors and a non-executive director of Centenary United Holdings Limited (“**Centenary United**”). He is also an independent non-executive director and a member of the audit committee, remuneration committee and nomination committee of Digital Domain Holdings Limited (“**DDHL**”) and an independent non-executive director and a member of the audit committee, remuneration committee and corporate governance committee of MOS House Group Limited (“**MOS**”). Mr. Woo was an independent non-executive director of Hans Energy Company Limited (“**Hans Energy**”) between June 2019 and December 2021. Centenary United, DDHL, MOS and Hans Energy are listed on the Main Board of the Stock Exchange.

Mr. Woo is a fellow member of each of the Institute of Chartered Accountants in England and Wales, the Royal Institution of Chartered Surveyors and the Hong Kong Institute of Certified Public Accountants. He holds a Master’s Degree of Business Administration from Kellogg School of Management, Northwestern University and the Hong Kong University of Science and Technology, a Bachelor’s Degree of Laws from Peking University and a Master’s Degree of Laws from the City University of Hong Kong. In addition, Mr. Woo is an honorary officer of the Auxiliary Medical Service and a consultant of School of Chinese Medicine of The Chinese University of Hong Kong. He is a member of each of the panel of assessors and the health committee of the Medical Council of Hong Kong, the Chinese Medicine Practitioners Board and the disciplinary committee of the Chinese Medicine Council of Hong Kong, the Advisory Committee on Admission of Quality Migrants and Professionals, the Police Education and Welfare Trust Management Committee as well as the disciplinary committee of the Hong Kong Institute of Certified Public Accountants. He is the vice chairman of the Hong Kong PHAB Association, a council member of the Hong Kong Chinese Orchestra.

Mr. Woo was a director of Bell Tea Overseas Limited (“**BTO**”, formerly known as Hip Hing Overseas Limited) from 2 July 2010 to 18 October 2018. BTO was a wholly-owned subsidiary of NWS Holdings Limited and incorporated in Hong Kong on 13 April 1993 and was principally engaged in the business of construction overseas. On 19 September 2018, a winding up order (“**Order**”) was granted by the High Court of Hong Kong (“**High Court**”) on BTO. On 5 July 2021, the High Court ordered that BTO be dissolved. Mr. Woo confirmed that the Order was in relation to the non-payment for a sum arising from an arbitration case involving contractual dispute relating to the construction works of a building in Dubai which commenced in or about 2007 and was completed in or about 2011 between the petitioner of the Order and a joint venture entity (“**Joint Venture**”) in which BTO had 30% interests. An award (“**Award**”) was granted by an arbitration institution in Dubai in favor of the said petitioner, which then enforced the whole amount of the Award in the High Court against, among others, BTO. Mr. Woo further confirmed that he was not involved in any of the matters concerning the operations of the Joint Venture, the construction works or the said arbitration or matters leading to the granting of the Order.

Mr. Woo and the Company have entered into a service contract with no fixed term but such contract is determinable by either the Company or Mr. Woo serving the other party not less than three months' written notice or payment in lieu thereof. In accordance with the provisions of the Articles of Association, Mr. Woo is due to retire from office as a Director at 2022 AGM and, is eligible, offer himself for re-election thereat. He will be subject to retirement by rotation once every three years if re-elected at 2022 AGM and will also be eligible for re-election at future AGMs.

Mr. Woo is entitled to receive an annual director's fee of HK\$144,000 from the Company. Such fee may be determined by the Board from time to time with reference to his duties and responsibilities.

Save as aforesaid, Mr. Woo has not held any directorship in any other listed public companies in the last three years and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Woo does not have any interest or short position in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Woo has confirmed that he has met the independence criteria as set out under Rule 3.13 of the Listing Rules.

Save as disclosed above, there are no other matters relating to Mr. Woo's re-election which need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN THAT the annual general meeting of the members (“**Members**”) of Crocodile Garments Limited (“**Company**”) will be held at Luxembourg Rooms I-III, 3/F., Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 16 December 2022 at 3:00 p.m. (“**2022 AGM**”) for the following purposes:

1. To consider and adopt the audited financial statements of the Company for the year ended 31 July 2022 and the reports of the directors and the independent auditor thereon.
2. To re-elect the retiring directors of the Company (“**Directors**”) and to authorise the board of Directors (“**Board**”) to fix the Directors’ remuneration.
3. To appoint Ernst & Young, as the independent auditor of the Company for the ensuing year and to authorise the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company (“**Ordinary Resolutions**”):

(A) “**THAT**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back the ordinary shares of the Company (“**Shares**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the Shares may be 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 all applicable laws in Hong Kong and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) or of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the total issued Shares as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this Resolution, “Relevant Period” means the period from the date of passing this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company (“AGM”); or
 - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members in a general meeting; or
 - (iii) the expiration of the period within which the next AGM is required by law or the Articles of Association of the Company (“Articles of Association”) to be held.”

- (B) “THAT:
 - (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares, and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares) 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 during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) an issue of Shares upon the exercise of rights of subscription, exchange or conversion under the terms of any of the options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares); or
 - (iii) an issue of Shares as scrip dividends pursuant to the Articles of Association from time to time; or

NOTICE OF ANNUAL GENERAL MEETING

- (iv) an issue of Shares under any award or option scheme or similar arrangement for the grant or issue to eligible participants under such scheme or arrangement of Shares or rights to acquire Shares,

shall not exceed 20% of the total issued Shares as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

- (d) for the purposes of this Resolution,

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

- (i) the conclusion of the next AGM; or
- (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members in a general meeting; or
- (iii) the expiration of the period within which the next AGM is required by law or the Articles of Association to be held; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares whose names appear on the Register of Members 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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- (C) “**THAT** subject to the passing of the Ordinary Resolutions Nos. (A) and (B) set out in agenda item 4 contained in the notice convening this meeting, the general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to allot, issue and deal with additional Shares, and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the addition thereto of such number of Shares which has been bought back by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to buy back such Shares, provided that such number of Shares shall not exceed 10% of the total issued Shares as at the date of passing this Resolution.”

By order of the Board
Crocodile Garments Limited
Lam Wai Shan, Vanessa
Chairman, Executive Director and
Chief Executive Officer

Hong Kong, 14 November 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A Member entitled to attend and vote at 2022 AGM convened by the above notice (“**Notice**”) or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend 2022 AGM and, on a poll, vote on his/her/its behalf in accordance with the Articles of Association. A proxy need not be a Member. A form of proxy for use at 2022 AGM or its adjournment (as the case may be) is enclosed with the Company’s circular dated 14 November 2022 (“**Circular**”) and is also available on the respective websites of the Stock Exchange and the Company.
- (2) To be valid, a form of proxy, duly signed and completed, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof), must be lodged with the Company’s share registrar, Tricor Tengis Limited (“**Registrar**”), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding 2022 AGM or its adjourned meeting (as the case may be) and in default, the proxy will not be treated as valid. Completion and return of the form of proxy shall not preclude Members from attending and voting in person at 2022 AGM or its adjourned meeting (as the case may be) should they so wish. In that event, the said form(s) of proxy shall be deemed to be revoked.

The contact phone number of the Registrar is (852) 2980 1333.

- (3) The Register of Members of the Company will be closed from Tuesday, 13 December 2022 to Friday, 16 December 2022 (both days inclusive) for ascertaining the entitlements to attend and vote at 2022 AGM during which period no transfer of Shares will be registered. Members must lodge the relevant transfer document(s) and share certificate(s) at the Registrar’s office not later than 4:30 p.m. on Monday, 12 December 2022 for registration.
- (4) Where there are joint registered holders of any Shares, any one of such joint holders may attend and vote at 2022 AGM or its adjourned meeting (as the case may be), either in person or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at 2022 AGM or its adjourned meeting (as the case may be) personally or by proxy, then one of such holders so present whose name stands first in the Register of Members in respect of such Shares shall alone be entitled to vote in respect thereof.
- (5) Concerning agenda item 2 of the Notice,
 - (i) in accordance with Article 100 of the Articles of Association, Mr. Wan Edward Yee Hwa (an Executive Director), Mr. Chow Bing Chiu and Ms. Lam Suk Ying, Diana (both are Non-executive Directors) will retire from office as Directors at 2022 AGM.
 - (ii) in accordance with Article 94 of the Articles of Association, Mr. Woo King Hang, who was appointed by the Board as an Independent Non-executive Director with effect from 28 January 2022, shall hold office until 2022 AGM.
 - (iii) Mr. Wan Edward Yee Hwa has notified the Company his decision of not offering himself for re-election at 2022 AGM. He has confirmed in writing that there are no matters in connection with his retirement from the Board which should be drawn to the attention of the Shareholders.
 - (iv) Mr. Chow Bing Chiu and Ms. Lam Suk Ying, Diana who shall retire at 2022 AGM, and Mr. Woo King Hang who shall hold office until 2022 AGM (together “**Retiring Directors**”) and, being eligible, offer themselves for re-election thereat.
 - (v) in accordance with Rule 13.74 of the Listing Rules, the requisite details of the above Retiring Directors are set out in Appendix II to the Circular.

NOTICE OF ANNUAL GENERAL MEETING

- (6) Concerning agenda item 3 of the Notice, regarding the appointment of Ernst & Young (“E&Y”) as the auditor of the Company following the retirement of SHINEWING (HK) CPA Limited (“SHINEWING”), Shareholders can refer information in paragraph 4 of Letter from the Board in the Circular regarding the proposed change of auditors.

An ordinary resolution will be proposed at 2022 AGM to the Shareholders to approve the appointment of E&Y as auditor of the Company with effect from the date of 2022 AGM and to hold office until the conclusion of the next AGM, and that the Board be authorised to fix their remuneration.

- (7) Details concerning the Ordinary Resolution nos. (A), (B) and (C) under agenda item 4 of the Notice are set out in the Circular.
- (8) In compliance with Rule 13.39(4) of the Listing Rules, voting on all resolutions proposed in the Notice shall be decided by way of a poll at 2022 AGM.
- (9) If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a “black” rainstorm warning signal is expected to be in force at any time after 9:00 a.m. on the date of 2022 AGM, 2022 AGM will be postponed. The Company will post an announcement on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.crocodile.com.hk) to notify Members of the date, time and venue of the rescheduled 2022 AGM.

If a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal is lowered or cancelled at or before 9:00 a.m. on the date of 2022 AGM and where conditions permit, 2022 AGM will be held as scheduled. 2022 AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

Having considered their own situations, Members should decide on their own whether they would attend 2022 AGM under a bad weather condition and if they do so, they are advised to exercise care and caution.

- (10) Although the epidemic situation of the novel coronavirus (COVID-19) in Hong Kong has recently subsided, the Company will still implement certain preventive and control measures for 2022 AGM or its adjourned meeting (as the case may be) to safeguard the health and safety of attendees and to reduce the risk to attendees of infection, including the following:
- (i) all attendees will be required to undergo body temperature check;
 - (ii) all attendees will be required to complete a health declaration form, which may be used for contact tracing, if required and comply with the entry requirements of the venue of 2022 AGM prior to entry into the venue of 2022 AGM;
 - (iii) any attendees who are subject to health quarantine prescribed by the Government of Hong Kong will not be admitted to the venue of 2022 AGM;
 - (iv) all attendees will be required to wear surgical face masks throughout 2022 AGM;
 - (v) each attendee will be assigned a designated seat at the time of registration to ensure social distancing;
 - (vi) any person who does not comply with the measures above may be denied entry into, or be required to leave, the venue of 2022 AGM; and
 - (vii) no refreshments or beverages will be provided, and there will be no corporate gifts.

NOTICE OF ANNUAL GENERAL MEETING

- (11) The Company reminds Shareholders that they should carefully consider the risks of attending 2022 AGM, taking into account their own personal circumstances. The Company would like to remind Shareholders that physical attendance in person at 2022 AGM is not necessary for the purpose of exercising their voting rights and recommends that Shareholders appoint the Chairman of 2022 AGM as their proxy and submit their form of proxy as early as possible. In light of the risks posed by the COVID-19 pandemic, the Company does not encourage Shareholders to attend 2022 AGM in person.
- (12) The Company will keep the evolving COVID-19 situation and the associated legal restrictions on public gatherings under constant review and may implement additional measures, which will be announced closer to the date of 2022 AGM.

Reminder:

When attendees enter the venue of 2022 AGM, it may be required to (1) use the “LeaveHomeSafe” mobile application to scan the venue QR code; and/or (2) show the Vaccine Pass to the premises’ QR Code Verification Scanner devices for checking and recording.