
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 adviser.

If you have sold or transferred all your shares in **Hin Sang Group (International) Holding Co. Ltd.**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

HIS

衍生集團(國際)控股有限公司

Hin Sang Group (International) Holding Co. Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6893)

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

A notice convening an annual general meeting (the “AGM”) of Hin Sang Group (International) Holding Co. Ltd. (the “Company”) to be held at Units 1213–15, 12/F, Seapower Tower, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 26 September 2024 at 10:00 a.m. is set out on pages 16 to 20 of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 10:00 a.m. on Tuesday, 24 September 2024) before the time appointed for holding of the AGM or any adjournment (as the case may be). Completion and return of the enclosed proxy form will not preclude you from attending, and voting in person at, the AGM or any adjournment thereof should you so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.hinsanggroup.com). References to time and dates in this circular are to Hong Kong time and dates.

26 July 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
1. INTRODUCTION	3
2. PROPOSED GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES	4
3. PROPOSED RE-ELECTION OF DIRECTORS	4
4. CLOSURE OF REGISTER OF MEMBERS	6
5. THE AGM AND PROXY ARRANGEMENT	6
6. VOTING AT THE AGM.....	6
7. RESPONSIBILITY STATEMENT.....	7
8. RECOMMENDATION	7
9. GENERAL INFORMATION	7
APPENDIX I – EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE	8
APPENDIX II – BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED	
FOR RE-ELECTION AT THE AGM	13
NOTICE OF ANNUAL GENERAL MEETING	16

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Units 1213–15, 12/F, Seapower Tower, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 26 September 2024 at 10:00 a.m., or any adjournment thereof, the notice of which is set out on pages 16 to 20 of this circular
“Articles”	the second amended and restated articles of association of the Company adopted on 29 September 2022, and as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by the HKSCC
“Company”	Hin Sang Group (International) Holding Co. Ltd., a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 6893)
“controlling shareholders(s)”	has the meaning ascribed to it under the Listing Rules and, in the context of the Company, means each of Genwealth Group Holding Company Limited, Mr. Pang Siu Hin and Ms. Kwan Lai Man
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 July 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	16 October 2014, being the date on which dealings of the Shares on the main board of the Stock Exchange first commenced
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended and supplemented from time to time

DEFINITIONS

“Memorandum”	the second amended and restated memorandum of association of the Company, adopted on 29 September 2022, and as amended from time to time
“PRC”	the People’s Republic of China
“Register of Members”	the register of members of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the aggregate number of issued Shares (excluding treasury Shares) as at the date of the passing of the relevant resolution and to determine such Shares repurchased shall be held as treasury Shares by the Company or otherwise be cancelled
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Issue 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 Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the aggregate number of issued Shares (excluding treasury Shares) as at the date of the passing of the relevant resolution
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented and/or otherwise modified from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules which came into effect on 11 June 2024, as amended and supplemented from time to time
“%”	per cent



衍生集團(國際)控股有限公司

Hin Sang Group (International) Holding Co. Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6893)

Executive Directors:

Mr. Pang Siu Hin

(Chairman and Chief Executive Officer)

Ms. Kwan Lai Man

Non-executive Directors:

Ms. Wong Wai Ling

Ms. Tian Shanshan

Independent non-executive Directors:

Mr. Lau Chi Kit

Mr. Lee Luk Shiu

Dr. Tang Sing Hing, Kenny

Registered Office:

Ocorian Trust (Cayman) Limited

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Headquarters, head office and principal
place of business in Hong Kong:*

Units 1213–1215, 12/F

Seapower Tower, Concordia Plaza 1

Science Museum Road

Tsim Sha Tsui, Kowloon

Hong Kong

26 July 2024

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purposes of this circular are to provide you with the relevant information regarding the resolutions to be proposed at the AGM relating to (i) the granting of the Repurchase Mandate and the Share Issue Mandate and the extension of the Share Issue Mandate; and (ii) the re-election of Directors among others, and to give you notice of the AGM at which resolutions will be proposed for the Shareholders to consider and, if thought fit, approve the aforesaid matters.

A notice convening the AGM is set out on pages 16 to 20 of this circular.

LETTER FROM THE BOARD

2. PROPOSED GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

Pursuant to the resolutions passed by the Shareholders on 28 September 2023, the Directors were granted the general and unconditional mandates to exercise all the powers of the Company to allot, issue and deal with and repurchase Shares. Such general mandates will lapse upon the conclusion of the AGM. In order to ensure flexibility for the Directors to allot, issue and deal with Shares (including any sale or transfer of treasury Shares out of treasury) and repurchase Shares, ordinary resolutions will be proposed at the AGM for the Shareholders to consider, and if thought fit, to approve (i) the grant to the Directors a new Repurchase Mandate and a new Share Issue Mandate; and (ii) subject to the passing of the resolutions approving the Repurchase Mandate and the Share Issue Mandate, to extend the Share Issue Mandate by an amount representing the aggregate number of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

Details of the Repurchase Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate are respectively set out in ordinary resolutions numbered 5, 6 and 7 in the notice of the AGM.

The Repurchase Mandate and the Share Issue Mandate, if approved at the AGM, will continue in force until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles or applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the authority given to the Directors by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the total issued share capital of the Company was 1,091,796,000 Shares. Assuming that (i) the resolutions approving the Repurchase Mandate and the Share Issue Mandate are passed at the AGM and (ii) there is no issue of Shares or repurchase of Shares from the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to repurchase a maximum of 109,179,600 Shares under the Share Repurchase Mandate and allot and issue (including any sale or transfer of treasury Shares out of treasury) a maximum of 218,359,200 Shares under the Share Issue Mandate, representing 10% and 20% of the issued share capital of the Company (excluding treasury Shares) as at the date of the AGM, respectively.

An explanatory statement as required by the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on the proposed resolution for the granting of the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Article 108(a) of the Articles, at each annual general meeting of the Company one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Pursuant to Article 108(b) of the Articles, 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. A retiring Director shall be eligible for re-election at the relevant general meeting.

LETTER FROM THE BOARD

According to the above provisions, Ms. Kwan Lai Man (“**Ms. Kwan**”), Ms. Tian Shanshan (“**Ms. Tian**”) and Mr. Lee Luk Shiu (“**Mr. Lee**”) (collectively, the “**Retiring Directors**”) shall retire by rotation at the AGM, and being eligible, will offer themselves for re-election. At the AGM, ordinary resolutions set out in resolutions 2(a), 2(b) and 2(c) of the notice of the AGM will be proposed to re-elect Ms. Kwan, Ms. Tian and Mr. Lee as Directors. Their proposed re-election will be considered by separate resolutions.

On 28 June 2024, the nomination committee of the Company (the “**Nomination Committee**”), having reviewed the composition of the Board, nominated the Retiring Directors to the Board for it to recommend to the Shareholders for re-election at the AGM. The nominations were made in accordance with the nomination policy of the Company and with due regard for the benefits of diversity as set out under the board diversity policy of the Company.

In considering the nomination of the Retiring Directors, the Nomination Committee had evaluated the performance and the contribution of each of the Retiring Directors during the last financial year of the Company and the period up to the date of evaluation. The Nomination Committee is of the opinion that the performance of each of the Retiring Directors was satisfactory. In considering the nomination of Mr. Lee, the Nomination Committee had considered his valuable work experience, knowledge and professionalism. Also, the Nomination Committee had taken into account the abilities of Mr. Lee to provide independent, balanced and objective views on the Company’s matters during his appointment, and his commitment to his roles. Further, the Nomination Committee had reviewed the annual written confirmation of independence from Mr. Lee and assessed his independence based on the independence guidelines set out in Rule 3.13 of the Listing Rules. The Nomination Committee considers that Mr. Lee continues to be independent.

With reference to the board diversity policy of the Company, the Nomination Committee considers that each of the Retiring Directors standing for re-election contributes to the diversity of the Board in terms of, among other things, age, cultural and educational background, professional experience, skills, industry knowledge and length of service, as detailed in Appendix II to this circular.

Code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules provides that if an independent non-executive director has served more than nine years, such director’s further appointment should be subject to a separate resolution to be approved by shareholders. Mr. Lee has been appointed as an independent non-executive Director since September 2014 and has continued to serve on the Board for more than nine years. As a result, his further appointment as a Director should be subject to a separate resolution to be approved by the Shareholders. The Nomination Committee had discussed and is of the opinion that throughout Mr. Lee’s directorship with the Company (i) he has participated in Board and Board committee meetings to offer impartial views and has consistently demonstrated objectivity in his decision-making and judgement; (ii) he has attended general meetings of the Company to gain a balanced understanding of the Shareholders’ views; (iii) he has never engaged in any executive management of the Group; and (iv) there is no evidence to suggest that his tenure so far has had any impact on his independence and effective oversight of the executive management of the Group. Having considered the independent nature of his role and duties in his tenure so far, the Nomination Committee considered Mr. Lee continues to be independent under the Listing Rules despite he has served on the Board for more than nine years. Further, the Nomination Committee considered that the continuous appointment of Mr. Lee as an independent non-executive Director is important to the Group given his unique expertise in governance, risk management and finance, which are relevant to the Group’s business and governance.

LETTER FROM THE BOARD

On 28 June 2024, the Board accepted the Nomination Committee's nominations and recommended all the Retiring Directors to stand for re-election as Directors by the Shareholders at the AGM. The Board considers that the re-election of the Retiring Directors as Directors is in the best interest of the Company and the Shareholders as a whole. Each of the Retiring Directors abstained from voting at the Board meeting on the propositions of their respective nominations.

The biographical details of the Retiring Directors proposed for re-election at the AGM are more particularly set out in Appendix II to this circular.

4. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' entitlement to attend and vote at the AGM, the Register of Members will be closed from Monday, 23 September 2024 to Thursday, 26 September 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Friday, 20 September 2024.

5. THE AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out on pages 16 to 20 of this circular. At the AGM, resolutions will be proposed to approve and, if thought fit, passing the resolutions as stated therein.

Enclosed with this circular is a proxy form for use at the AGM. Whether or not you intend to attend the AGM or any adjournment thereof, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. not later than 10:00 a.m. on Tuesday, 24 September 2024 (Hong Kong time)), before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. In the event that a Shareholder having lodged a proxy form attends the AGM, his proxy form will be deemed to have been revoked.

6. VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. Results of the poll voting will be published on the Company's website at www.hinsangroup.com and the website of the Stock Exchange at www.hkexnews.hk as soon as possible after the AGM in accordance with Rule 13.39(5) of the Listing Rules.

To the extent that the Directors are aware, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any of the resolutions to be proposed at the AGM under the Listing Rules. Separately, holders of treasury Shares (if any) shall abstain from voting on matters that require shareholders' approval at the Company's general meetings.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information relating to the Group. 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.

8. RECOMMENDATION

The Directors are of the opinion that all the proposed resolutions at the AGM, including but not limited to (i) the granting of the Repurchase Mandate and the Share Issue Mandate and the extension of the Share Issue Mandate; and (ii) the re-election of Ms. Kwan, Ms. Tian and Mr. Lee as Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

9. GENERAL INFORMATION

Your attention is also drawn to the information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board of
Hin Sang Group (International) Holding Co. Ltd.
Pang Siu Hin
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required to be sent to all Shareholders under the Listing Rules, to provide the relevant information in connection with the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases 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. EXERCISE OF THE REPURCHASE MANDATE

It is proposed that up to 10% of the issued Shares (excluding treasury Shares) as at the date of the passing of the resolution to approve the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, 1,091,796,000 Shares were in issue. Subject to the passing of the ordinary resolution set out in item 5 of the notice for the AGM and on the basis that no Shares are issued or repurchased by the Company from the Latest Practicable Date and up to the date of the AGM, the Board would be authorised to repurchase up to 109,179,600 Shares during the period up to the earlier 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 or applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders at a general meeting of the Company.

3. REASONS FOR REPURCHASES

The Directors believe that the flexibility afforded by the mandate granted to them if the Repurchase Mandate is approved would be beneficial to the Company.

Repurchases of Shares will only be made if the Board is of the view that such a repurchase will benefit the Company and its Shareholders as a whole. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury Shares. Shares repurchased for cancellation may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share. On the other hand, Shares repurchased and held by the Company as treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum and the Articles, and the applicable laws of the Cayman Islands.

4. FUNDING OF REPURCHASES

Any exercise of the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital. Any repurchases will be made out of funds of the Company that are legally permitted to be utilised in this connection in accordance with the Memorandum and Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

On the basis of the financial position of the Company as at 31 March 2024 (being the date of its latest published audited financial statements) and taking into account the current working capital position of the Company and the number of Shares now in issue, the Directors consider that there will unlikely be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full during the proposed repurchase period. The Directors confirm that no repurchase would be made to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company.

5. STATUS OF REPURCHASED SHARES

Shares repurchased by the Company may be held by the Company as treasury Shares or cancelled as determined by the Directors, depending on the market conditions and the Group's capital management needs at the relevant time of the repurchase.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

6. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, none of their respective close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

7. GENERAL

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Memorandum and Articles, and the applicable laws and regulations of the Cayman Islands.

The Company has confirmed that neither this explanatory statement nor the proposed Shares repurchase has any unusual features.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

9. TAKEOVERS CODE IMPLICATIONS

If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of its or their shareholding, 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.

The Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

As at the Latest Practicable Date, the following Shareholders were interested in more than 5% of the Shares then in issue:

Name of Shareholder	Number of Shares held	Number of underlying Shares held	Total number of Shares and underlying Shares held	Approximate percentage of shareholding existing shareholding (Note 5)	Approximate shareholding percentage if the Repurchase Mandate is exercised in full
Genwealth Group Holding Company Limited (Note 1)	554,242,000	–	554,242,000	50.76%	56.40%
Mr. Pang Siu Hin (Notes 1, 2 & 3)	567,850,000	14,010,000	581,860,000	53.29%	59.22%
Ms. Kwan Lai Man (Notes 1, 2 & 3)	567,850,000	14,010,000	581,860,000	53.29%	59.22%
Viewforth Limited (Note 4)	250,000,000	–	250,000,000	22.90%	25.44%
Fullshare Holdings Limited (Note 4)	250,000,000	–	250,000,000	22.90%	25.44%

Notes:

- Genwealth Group Holding Company Limited is beneficially owned as to 90% by Mr. Pang Siu Hin, an executive Director, the chairman and chief executive officer of the Company and 10% by Ms. Kwan Lai Man, an executive Director. Accordingly, Mr. Pang Siu Hin is deemed to be interested in the 554,242,000 Shares held by Genwealth Group Holding Company Limited under the SFO.
- 8,125,000 underlying Shares were held by Mr. Pang Siu Hin. Mr. Pang Siu Hin, being the spouse of Ms. Kwan Lai Man, is deemed to be interested in all the Shares and underlying Shares that Ms. Kwan Lai Man is interested in under the SFO.
- 13,608,000 Shares and 5,885,000 underlying Shares were held by Ms. Kwan Lai Man. Ms. Kwan Lai Man, being the spouse of Mr. Pang Siu Hin, is deemed to be interested in all the Shares and underlying Shares that Mr. Pang Siu Hin is interested in under the SFO.
- The 250,000,000 Shares are held by Viewforth Limited. Viewforth Limited is wholly-owned by Fullshare Holdings Limited and therefore, Fullshare Holdings Limited is deemed to be interested in the same number of Shares held by Viewforth Limited under the SFO.
- The percentage was compiled based on the Shares in issue as at the Latest Practicable Date (i.e. 1,091,796,000 Shares).

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above Shareholders would be increased to approximate the respective percentages shown in the last column of the table above. Assuming that there is no issue of Shares in the Company between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole will result in less than the relevant prescribed minimum percentage of the Shares being held by the public as required by the Stock Exchange. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in a public shareholding of less than such prescribed minimum percentage.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

10. SHARE PRICES

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

	Traded price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
July	0.425	0.305
August	0.450	0.330
September	0.390	0.330
October	0.385	0.330
November	0.455	0.350
December	0.415	0.250
2024		
January	0.360	0.255
February	0.320	0.243
March	0.320	0.255
April	0.330	0.280
May	0.325	0.250
June	0.285	0.250
July (up to and including the Latest Practicable Date)	0.280	0.280

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

(1) MS. KWAN LAI MAN – EXECUTIVE DIRECTOR

Ms. Kwan Lai Man (關麗雯), aged 52, was appointed in October 2010 as an executive Director. Ms. Kwan is a founder of the Group and has been the Managing Director of the Group since 1996. She is responsible for supervising the Group's business operations. She is also a director of various subsidiaries of the Company. She has over 30 years of experience in the distribution, marketing and sale of healthcare products, personal care products and household products, the experience of which was gained from the operation of the Group. She is also devoted in the development of education work in the PRC and is the life honorary chairman of Xuan Yuan Education Fund Association since 2010. In 2017, she is appointed as the vice president of Hong Kong Children, Babies, Maternity Industries Association Limited (香港孕嬰童業協會有限公司). She is appointed as the member of Committee for Yun Fu City of the People's Political Consultative Conference in 2018 and appointed as the director of board of directors of Pok Oi Hospital in Hong Kong since 2018. Ms. Kwan Lai Man is the wife of Mr. Pang Siu Hin.

Ms. Kwan has entered into a service agreement with the Company for an initial fixed term of three years commencing from the Listing Date and shall continue thereafter until it is terminated by Ms. Kwan by giving to the Company not less than three months' notice in writing at any time after such initial fixed term or by the Company giving to Ms. Kwan not less than three months' prior notice in writing at any time after the date of agreement. Ms. Kwan is also subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Articles and the Listing Rules.

Ms. Kwan is entitled to HK\$2,016,000 per annum for her appointment as an executive Director and may also be entitled to a discretionary bonus if so recommended by the remuneration committee of the Company (the "**Remuneration Committee**") and approved by the Board at its absolute discretion, the amount of which is determined with reference to the operating results of the Group and the performance of Ms. Kwan. The remuneration of Ms. Kwan was determined with reference to her experience, level of responsibility and general market conditions.

Save as disclosed above, as at the Latest Practicable Date, Ms. Kwan (i) does not have any other relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; and (ii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Ms. Kwan had beneficial interest in 13,608,000 Shares and 5,885,000 underlying Shares. Being the spouse of Mr. Pang, Ms. Kwan was deemed to be interested in 8,125,000 underlying Shares held by Mr. Pang. Ms. Kwan was also deemed to be interested in 554,242,000 Shares held by Genwealth Group Holding Company Limited by virtue of the SFO, which was beneficially owned as to 90% by Mr. Pang and 10% by Ms. Kwan. Save as disclosed above, Ms. Kwan does not have any other interests in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Ms. Kwan that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in connection with Ms. Kwan's proposed re-election.

(2) MS. TIAN SHANSHAN – NON-EXECUTIVE DIRECTOR

Ms. Tian Shanshan (田珊珊), aged 40, was appointed in December 2021 as a non-executive Director. Ms. Tian has over 10 years of experience in investment management and company secretarial practice. She obtained a Bachelor of Arts degree in English from the Foreign Language Institute of Southeast University in 2004, a Master of Economics degree in Industrial Economics from the School of Economics and Management of Southeast University in 2009, and a Master of Corporate Governance from Hong Kong Metropolitan University in 2022. She is a certified management accountant of the Institute of Certified Management Accountants of the Institute of Management Accountants United States of America. She is also an associate member of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries). From July 2009 to April 2011, Ms. Tian worked at Changzhou Future Land Wanbo Property Co., Ltd.* (常州新城萬博置業有限公司) for business planning. She was the investment manager of Nanjing Jiangong Industrial Group Co., Ltd.* (南京建工產業集團有限公司) from April 2011 to December 2013. She was a director of Nanjing Xingfang Enterprise Management Company Limited* (南京星方企業管理有限公司). Since December 2013, Ms. Tian has served as the deputy investment director and investment director and currently serves as president assistant of Fullshare Holdings Limited (Stock code: 607), the shares of which are listed on the Main Board of the Stock Exchange. Fullshare Holdings Limited is a substantial shareholder of the Company.

Ms. Tian has entered into a service contract with the Company, her appointment is for a term of three years from 1 December 2021 subject to retirement by rotation and re-election pursuant to the Articles and the Listing Rules. Ms. Tian is entitled to a service fee of HK\$180,000 per annum, which was determined by the Board with reference to her experience and duties and responsibilities with the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. Tian (i) does not hold any other position with the Company or its subsidiaries; (ii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in any Shares within the meaning of Part XV of the SFO.

Ms. Tian has confirmed that there is no other information which should be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in connection with her proposed re-election.

(3) MR. LEE LUK SHIU – INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lee Luk Shiu (李祿兆), aged 66, was appointed in September 2014 as an independent non-executive Director. Mr. Lee has about 30 years of experience in commercial accounting and corporate finance. Mr. Lee became a member of the Hong Kong Institute of Certified Public Accountants in February 1987 and was a fellow member of The Association of Chartered Certified Accountants from April 2001 to June 2023. He obtained a diploma in business administration from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University) in July 1983. He has worked in the Stock Exchange for around 15 years from 1986 to 1993 and from 1997 to 2005, his duties included regulating and monitoring the Hong Kong listed companies in relation to their compliance with the Listing Rules and processing new listing applications. His last position with the Stock Exchange was an assistant vice president of the Listing Division. Mr. Lee was also a senior consultant of an investment bank for 5 years from 2007 to 2012. Mr. Lee has been an independent non-executive director of Huabao International Holdings Limited (stock code: 336) since 1 May 2006 and Yee Hop Holdings Limited (stock code: 1662) since 25 November 2015, the shares of which are listed on the Main Board of the Stock Exchange.

Mr. Lee has entered into a service agreement with the Company under which he was appointed for a period of three years commencing from the Listing Date and the term of service shall be renewed annually thereafter, provided that either the Company or Mr. Lee may terminate such appointment at any time by giving at least one month's notice in writing to the other at any time after the date of the agreement. Mr. Lee is also subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Articles and the Listing Rules.

Under the service agreement, Mr. Lee is entitled to a remuneration of HK\$240,000 per annum for his appointment as an independent non-executive Director, which is determined by the Board according to the Group's policy on the Directors' and senior management's remuneration and with reference to the recommendation from the Remuneration Committee. His appointment was nominated by the Nomination Committee and his remuneration was determined by the Board and reviewed by the Remuneration Committee with reference to the prevailing market conditions and the remuneration of existing independent non-executive Directors.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lee (i) does not hold any other position with the Company or its subsidiaries; (ii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Lee that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in connection with Mr. Lee's proposed re-election.

NOTICE OF ANNUAL GENERAL MEETING

HIS

衍生集團(國際)控股有限公司

Hin Sang Group (International) Holding Co. Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6893)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Hin Sang Group (International) Holding Co. Ltd. (the “**Company**”) will be held at Unit 1213–15, 12/F, Seapower Tower, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 26 September 2024 at 10:00 a.m. (the “**AGM**”), for the following purposes:

ORDINARY RESOLUTIONS

As ordinary business to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:

1. to receive and consider the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2024;
2. (a) to re-elect Ms. Kwai Lai Man as an executive Director;

(b) to re-elect Ms. Tian Shanshan as a non-executive Director; and

(c) to re-elect Mr. Lee Luk Shiu as an independent non-executive Director, who has served the Company for more than nine years as independent non-executive Director;
3. to authorise the board of Directors of the Company (the “**Board**”) to fix the remuneration of all the Directors;
4. to re-appoint HLB Hodgson Impey Cheng Limited as the auditor of the Company and to authorise the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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

5. **“THAT:**

- (a) subject to paragraphs (b) and (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.1 each in the capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange and to determine whether such Shares repurchased shall be held as treasury Shares (which has the meaning ascribed to it under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) by the Company or be cancelled in accordance with all applicable laws including the Code on Share Buy-backs of Hong Kong and the Listing Rules as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased or agreed conditionally or unconditionally to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of issued Shares (excluding treasury Shares) as at the date of passing this resolution, and the said approval to paragraph (a) shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company (the “**Articles**”) or the applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given to the Directors under this resolution by ordinary resolution of the Company’s shareholders in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) and to make or grant offers, agreements and options which will or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares to be allotted, issued and dealt in (or transferred out of treasury) or agreed conditionally or unconditionally to be allotted, issued and dealt in (or transferred out of treasury) (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of options granted under any share option scheme adopted by the Company or (iii) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles, shall not exceed 20% of the aggregate number of issued Shares (excluding treasury 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 passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given to the Directors under this resolution by ordinary resolution of the Company’s Shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical 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) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT:**

Subject to the passing of the ordinary resolutions numbered 5 and 6 set out above, the general mandate granted to the Directors pursuant to ordinary resolution numbered 6 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted to the Directors pursuant to ordinary resolution numbered 5 above, provided that such number of Shares shall not exceed 10% of the aggregate number of issued Shares (excluding treasury Shares) as at the date of passing this resolution.”

By Order of the Board
Hin Sang Group (International) Holding Co. Ltd.
Pang Siu Hin
Chairman

Hong Kong, 26 July 2024

Registered office:

Ocorian Trust (Cayman) Limited
Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman
KY1-1108
Cayman Islands

*Headquarters, head office and principal
place of business in Hong Kong:*

Unit 1213–1215, 12/F
Seapower Tower, Concordia Plaza
1 Science Museum Road
Tsim Sha Tsui, Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (i.e. 10:00 a.m. on Tuesday, 24 September 2024) before the time appointed for holding the AGM or any adjourned meeting (as the case may be). Completion and return of a form of proxy will not preclude a member from attending and voting in person at the AGM if he is subsequently able to be present.
3. Where there are joint registered holders of any share of the Company, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such holders be present at the AGM, the vote of such joint holder so present whose name stands first in the register of members of the Company in respect of the joint holding who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
4. For the purpose of determining the entitlement of the members of the Company to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 23 September 2024 to Thursday, 26 September 2024 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Friday, 20 September 2024 (Hong Kong time).
5. An explanatory statement containing further details regarding resolution numbered 5 above is set out in Appendix I to the circular of the Company dated 26 July 2024 (the "**Circular**") which this notice of AGM forms part.
6. Details of the retiring Directors proposed to be re-elected as Directors at the AGM are set out in Appendix II to the Circular.
7. If typhoon signal number 8 or above is hoisted or "extreme conditions" caused by super typhoons or a "black" rainstorm warning is in force at or at any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will, as soon as practicable, post an announcement on its website at www.hinsangroup.com and on the website of the Stock Exchange at www.hkexnews.hk to notify members of the Company of the date, time and place of the postponed meeting.

As at the date of this notice, the Directors are:

Executive Directors:

Mr. Pang Siu Hin (*Chairman and Chief Executive Officer*)
Ms. Kwan Lai Man

Non-executive Directors:

Ms. Wong Wai Ling
Ms. Tian Shanshan

Independent non-executive Directors:

Mr. Lau Chi Kit
Mr. Lee Luk Shiu
Dr. Tang Sing Hing, Kenny