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

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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 Unit 1213–15, 12/F, Seapower Tower, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 28 September 2023 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, 26 September 2023) 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.

31 July 2023

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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 Unit 1213–15, 12/F, Seapower Tower, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 28 September 2023 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
“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
“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”	24 July 2023, 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
“Memorandum”	the second amended and restated memorandum of association of the Company, adopted on 29 September 2022, and as amended from time to time

DEFINITIONS

“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 the Shares not exceeding 10% of the aggregate number of issued Shares of the Company as at the date of the passing of the relevant resolution
“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 not exceeding 20% of the aggregate number of issued Shares of the Company as at the date of the passing of the relevant resolution
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“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
“%”	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:*

Unit 1213–1215, 12/F

Seapower Tower, Concordia Plaza 1

Science Museum Road

Tsim Sha Tsui, Kowloon

Hong Kong

31 July 2023

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 29 September 2022, 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 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 a maximum of 218,359,200 Shares under the Share Issue Mandate, representing 10% and 20% of the issued share capital of the Company 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, Mr. Pang Siu Hin (“**Mr. Pang**”), Mr. Lau Chi Kit (“**Mr. Lau**”) and Dr. Tang Sing Hing, Kenny (“**Dr. Tang**”) (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 Mr. Pang, Mr. Lau and Dr. Tang as Directors. Their proposed re-election will be considered by separate resolutions.

On 29 June 2023, 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. Lau and Dr. Tang, the Nomination Committee had considered their valuable work experience, knowledge and professionalism. Also, the Nomination Committee had taken into account the abilities of Mr. Lau and Dr. Tang to provide independent, balanced and objective views on the Company’s matters during their appointment, and their commitment to their roles. Further, the Nomination Committee had reviewed the annual written confirmation of independence from each of Mr. Lau and Dr. Tang and assessed their independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules. The Nomination Committee considers that each of Mr. Lau and Dr. Tang 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 14 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. Dr. Tang has been appointed as an independent non-executive Director since November 2010 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 Dr. Tang’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 Dr. Tang 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 Dr. Tang 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 29 June 2023, 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 of the Company will be closed from Monday, 25 September 2023 to Thursday, 28 September 2023, 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, 22 September 2023.

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, 26 September 2023 (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.

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 Mr. Pang, Mr. Lau and Dr. Tang 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 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 between the Latest Practicable Date and 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. Such repurchases 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.

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 2023 (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 SECURITIES

The Listing Rules provide that the listing of all repurchased securities is automatically cancelled and that the certificates for those securities must be cancelled and destroyed. The aggregate of the authorised share capital shall remain unchanged.

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 the close associates (as defined in the Listing Rules) of the Directors, 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. DIRECTORS' UNDERTAKING

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

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 the Latest Practicable Date.

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.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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.

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 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).

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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.

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>
2022		
July	0.360	0.295
August	0.325	0.255
September	0.330	0.260
October	0.310	0.250
November	0.380	0.285
December	0.345	0.300
2023		
January	0.395	0.305
February	0.455	0.370
March	0.480	0.345
April	0.375	0.265
May	0.395	0.290
June	0.450	0.360
July (up to and including the Latest Practicable Date)	0.425	0.340

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

(1) MR. PANG SIU HIN – EXECUTIVE DIRECTOR

Mr. Pang Siu Hin, MH (彭少衍), aged 58, was appointed in October 2010 as an executive Director. He is the founder of the Group and has been the Chairman and the Chief Executive Officer of the Group since 1996. He is responsible for the overall strategic planning, formulation of the corporate policies and the day-to-day management of the Group. He is also a director of various subsidiaries of the Company. Mr. Pang has over 25 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. Mr. Pang was appointed as the director of Hong Kong Chiu Chow Chamber of Commerce since 2005, the honourable president of The Cosmetic & Perfumery Association of Hong Kong Limited (香港化粧品同業協會有限公司) in 2008, the honourable chairman of the Hong Kong Chinese Medicine Industry Association Limited (香港中藥業協會有限公司) in 2009. Mr. Pang was appointed as the vice president of Hong Kong & Kowloon Kit Yeung Clansmen General Association Limited (香港九龍揭陽同鄉總會有限公司) in 2009, the executive vice president in 2013 and became perpetual honourable president in 2017. Since 2009, Mr. Pang was appointed as the director of Chiu Chow Clansmen's Association of Yuen Long District, Limited (元朗區潮州同鄉會有限公司), the vice president in 2011 and became the chairman in 2017. In 2010, he became the life honorary chairman of Hong Kong Listed Chinese Medicine Practitioners Association (香港表列中醫協會), and titled as the advisor in 2016. In 2018, Mr. Peng was awarded as honoraries and commendations by the Medal of Honor (MH) by the Hong Kong Special Administrative Region. Mr. Pang was awarded Honorary Fellow (FPVCB (Hon)) by The Professional Validation Centre of Hong Kong Business Sector in 2019. Mr. Pang was appointed as honorary advisor by Social Enterprise Research Academy in 2020.

Mr. Pang is an active participant in the work of charities, appointed as the director of Pok Oi Hospital in Hong Kong from 2009 to 2011, the vice chairman since 2012, the chairman since 2017, and became the perpetual adviser since 2018. Mr Pang was awarded MH in 2018 for his dedicated community service, particularly his contributions to the work of Pok Oi Hospital. He worked as the honourable president of Junior Police Call (Yuen Long District) since 2010, a member of the standing committee of the Chinese People's Political Consultative Conference, Jieyang City, the PRC, a member of Yuen Long Town Area Committee under the Home Affairs Department in 2012, a member of the Committee on the Promotion of Civic Education under the Home Affairs Department in 2014, the honourable president of Yuen Long District Healthy City Association Limited in 2017, and the standing vice president of the 1st session of Friendship Association of the Political Consultative Conference (Hong Kong Provincial Committee) in Jieyang in 2018.

Moreover, Mr. Pang became the co-chairman of New Territories Walk for Millions Organizing Committee of The Community Chest of Hong Kong (香港公益金) since 2014 and appointed as the chairman in 2017. He was titled as the vice president of Shenzhen Enterprise Confederation (深圳市企業聯合會) in 2015, and the executive vice president of Tin Yan Charity Organization (天恩愛心義工隊) and the honourable president of Shen Kong Jiexi Chamber of Commerce Limited (深港揭西商會有限公司) in 2016. In 2017, Mr. Pang was appointed as the honourable advisor of Hong Kong Children, Babies, Maternity Industries Association Limited (香港孕嬰童業協會有限公司), the honourable president of the management committee in Hong Kong Love & Care Charity Foundation Limited (香港愛心慈善基金會有限公司) and the vice president of the Jiangsu Province Reflecting Health Industry Association (江蘇省反射保健行業協會) and president of its children's health preservation branch. He is also the life honorary chairman of Xuan Yuan Education Fund Association focusing on the development of education work in the PRC since 2010. Mr. Pang Siu Hin is the husband of Ms. Kwan Lai Man. Save as disclosed above, Mr. Pang has not held any other directorship in any listed companies which are listed on any securities market in Hong Kong and overseas in the last three years.

Save as disclosed above, Mr. Pang does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Pang had beneficial interest of 8,125,000 underlying Shares. Being the spouse of Ms. Kwan Lai Man, Mr. Pang was deemed to be interested in 13,608,000 Shares and 5,885,000 underlying Shares held by Ms. Kwan. Mr. Pang 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, Mr. Pang does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Pang 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 Mr. Pang 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 Mr. Pang not less than three months' prior notice in writing at any time after the date of agreement. Mr. Pang is also subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Memorandum and Articles.

Mr. Pang is entitled to HK\$2,496,000 and RMB72,000 per annum respectively for his appointment as an executive Director and a director of a subsidiary of the Company and may also be entitled to a discretionary bonus if so recommended by 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 Mr. Pang provided that the aggregate amount of bonuses payable to Mr. Pang in respect of any financial year shall not exceed 5% of the audited consolidated net profits of the Group after taxation and minority interests but before extraordinary items attributable to the Shareholders for the relevant financial year. The remuneration of Mr. Pang was determined with reference to his experience, level of responsibility and general market conditions.

Save as disclosed above, there is no other information relating to Mr. Pang 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. Pang's proposed re-election.

(2) MR. LAU CHI KIT – INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lau Chi Kit (劉智傑), aged 78, was appointed in October 2017 as an independent non-executive Director. He retired from The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) in December 2000 after more than 35 years’ of service. Among the senior positions he held in HSBC, he was the assistant general manager and head of Personal Banking Hong Kong and assistant general manager and head of strategic implementation, Asia- Pacific Region. He is a fellow of the Hong Kong Institute of Bankers (the “Institute”). He was the chairman of the Institute’s executive committee (from January 1999 to December 2000) and is currently the honorary advisor of the Institute’s executive committee. He served as a member of a number of committees appointed by the Government of Hong Kong Special Administration Region, including the Advisory Council on the Environment (from October 1998 to December 2001), the Advisory Committee on Human Resources Development in the Financial Services Sector (from June 2000 to May 2001), the Corruption Prevention Advisory Committee of the Independent Commission Against Corruption (from January 2000 to December 2003), the Environment and Conservation Fund Committee (from August 2000 to October 2006), the Innovation and Technology Fund (Environment) Projects Vetting Committee (from January 2000 to December 2004) and the Law Reform Commission’s Privacy Sub-committee (from February 1990 to March 2006). He also served as the chairman of Business Environment Council Limited (from September 1998 to December 2001). Currently, he is also an independent non-executive director of Royale Home Holdings Limited (formerly known as Royale Furniture Holdings Limited) (stock code: 1198), and Leoch International Technology Limited (stock code: 842). He also served as an independent non-executive director (from February 2012 to September 2013) and an executive director (from September 2013 to May 2023) of Chinlink International Holdings Limited (stock code: 997), and an independent non-executive director of Century Sunshine Group Holdings Limited (stock code: 509) (from April 2014 to June 2021). The shares of Royale Home Holdings Limited, Leoch International Technology Limited, Chinlink International Holdings Limited and Century Sunshine Group Holdings Limited are listed on the Main Board of the Stock Exchange. Save as disclosed above, Mr. Lau has not held any other directorship in any listed companies which are listed on any securities market in Hong Kong and overseas in the last three years.

Mr. Lau does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Lau does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The Board considers that Mr. Lau is independent and satisfies all the independence criteria under Rule 3.13 of the Listing Rules.

Mr. Lau has entered into a service agreement with the Company for a fixed term of one year commencing on 16 October 2017 subject to renewal as confirmed by the Company and subject to termination of not less than one month’s prior notice in writing served by either party in accordance with the agreement. He is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles.

Mr. Lau is entitled to a remuneration of HK\$180,000 per annum for his appointment as an independent non-executive director. Mr. Lau’s remuneration package 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 of the Board. 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, there is no other information relating to Mr. Lau 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. Lau's proposed re-election.

(3) DR. TANG SING HING, KENNY – INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Tang Sing Hing, Kenny (鄧聲興), aged 54, was appointed in November 2010 as an independent non-executive Director. Dr. Tang has about 30 years of experience in the financial and securities sector. He is the Election Committee Member (Financial Services) of HKSAR. He obtained a bachelor's degree in business, majoring in finance from Edith Cowan University, Australia in February 1993 and holds a PhD. degree in Economics from Renmin University of China in July 2007. He became a senior associate of the Australian Institute of Banking and Finance in December 1995 and was appointed as Hong Kong Chief Analyst by the Finance and Securities Institute of Renmin University of China in December 2010. Currently, he is also a non-executive director of Legendary Education Group Limited (previously known as Legendary Group Limited) (stock code: 8195), the shares of which are listed on the GEM Board of the Stock Exchange. He was a non-executive director of Edvance International Holdings Limited (stock code: 1410) (from November 2016 to May 2021), the shares of which are listed on the Main Board of the Stock Exchange. He is also the chairman of The Hong Kong Institute of Financial Analysts and Professional Commentators Limited and the executive committee member of the Hong Kong Securities Professionals Association. He is the deputy chairman of The Listed Companies Council, Hong Kong Chinese Enterprises Association and the vice chairman of the Hong Kong Girl Guides Region Association. He is a Managing Partner of Venture Smart Asia Limited since March 2021. Save as disclosed above, Dr. Tang has not held any other directorship in any listed companies which are listed on any securities market in Hong Kong and overseas in the last three years.

Dr. Tang does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the Latest Practicable Date, Dr. Tang does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The Board considers that Dr. Tang is independent and satisfies all the independence criteria under Rule 3.13 of the Listing Rules.

Dr. Tang has entered into a service agreement with the Company for a fixed term of one year commencing on 16 October 2017 subject to renewal as confirmed by the Company and subject to termination of not less than one month's prior notice in writing served by either party in accordance with the agreement. He is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles.

Dr. Tang is entitled to a remuneration of HK\$180,000 per annum for his appointment as an independent non-executive director. Dr. Tang's remuneration package 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, there is no other information relating to Dr. Tang 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 Dr. Tang's proposed re-election.

NOTICE OF ANNUAL GENERAL MEETING

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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, 28 September 2023 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 (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2023;
2. (a) to re-elect Mr. Pang Siu Hin as an executive Director;

(b) to re-elect Mr. Lau Chi Kit as an independent non-executive Director; and

(c) to re-elect Dr. Tang Sing Hing, Kenny 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 in accordance with all applicable laws including the Code on Share Buy-backs of Hong Kong and the Rules Governing the Listing of Securities on the Stock Exchange (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 of the Company 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 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 agreed conditionally or unconditionally to be allotted, issued and dealt in (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 of the Company 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 of the Company 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, 31 July 2023

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, 26 September 2023) 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, 25 September 2023 to Thursday, 28 September 2023 (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, 22 September 2023 (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 31 July 2023 (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