

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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Design Capital Limited, you should at once hand this circular, together with the enclosed 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.

Design Capital Limited

設計都會有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1545)

PROPOSED RE-ELECTION OF DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES AND DECLARATION OF FINAL DIVIDEND AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Design Capital Limited to be held at 16 Tai Seng Street, Level 01-01, Singapore 534138 on Friday, 26 June 2020 at 10:30 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:30 a.m. on Wednesday, 24 June 2020) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they 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.designcapital.sg).

26 May 2020

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 16 Tai Seng Street, Level 01-01, Singapore 534138 on Friday, 26 June 2020 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 25 to 28 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Design Capital Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Latest Practicable Date”	21 May 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	25 April 2019, being the date of listing of Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“S\$”	Singapore dollars, the lawful currency in Singapore
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission as amended, supplemented or otherwise from time to time

LETTER FROM THE BOARD

Design Capital Limited

設計都會有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1545)

Executive Directors:

Mr. Goon Eu Jin Terence
Ms. Wee Ai Quey
Ms. Ong Ciu Hwa

Non-executive Directors:

Mr. Kho Chuan Thye Patrick
Mr. Lim Sooi Kheng Patrick

Independent non-executive Directors:

Mr. Lim Boon Cheng
Mr. Ng Chee Kwong, Colin
Mr. Wee Kang Keng

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Principal Place of Business and
Headquarters in Singapore:*

16 Tai Seng Street
#07-09
Singapore 534138

*Principal Place of Business
in Hong Kong:*

Level 54
Hopewell Centre
183 Queen's Road East
Hong Kong

26 May 2020

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES AND
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Friday, 26 June 2020 relating to (i) re-election of the Directors; (ii) the granting to the Directors the Share Buy-back Mandate; (iii) the granting to the Directors the Issuance Mandate; and (iv) the payment of the final dividend.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 83(3) and 84(1) of the Articles of Association, all the Directors namely Mr. Goon Eu Jin Terence, Ms. Wee Ai Quey, Ms. Ong Ciu Hwa, Mr. Kho Chuan Thye Patrick, Mr. Lim Sooi Kheng Patrick, Mr. Lim Boon Cheng, Mr. Ng Chee Kwong, Colin and Mr. Wee Kang Keng will retire at the Annual General Meeting. All the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Directors. The Company considers that the retiring independent non-executive Directors to be re-elected are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

Under the Shareholders' written resolutions of the Company passed on 28 March 2019, a general unconditional mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 200,000,000 Shares on the basis that the issued share capital of the Company remains unchanged during the period from the Latest Practicable Date to the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Under the Shareholders' written resolutions of the Company passed on 28 March 2019, a general unconditional mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at

LETTER FROM THE BOARD

the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 400,000,000 Shares on the basis that the issued share capital of the Company remains unchanged during the period from the Latest Practicable Date to the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

5. DECLARATION OF FINAL DIVIDEND

At the Board meeting held on 16 March 2020, the Board recommended the payment of a final dividend HK0.88 cents per Share for the year ended 31 December 2019.

The final dividend will be paid to all persons registered as holders of shares of the Company on Wednesday, 8 July 2020. Subject to the approval of the Shareholders of the Company at the Annual General Meeting, the dividend will be paid on or about Wednesday, 22 July 2020.

For the purpose of determining shareholders of the Company who qualify for the final dividend, the register of members of the Company will be closed on Monday, 6 July 2020 to Wednesday, 8 July 2020, both days inclusive. In order to qualify for the final dividend, all transfer documents should be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Friday, 3 July 2020.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 25 to 28 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.designcapital.sg). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:30 a.m.

LETTER FROM THE BOARD

on Wednesday, 24 June 2020) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Buy-back Mandate and the Issuance Mandate and the payment of the final dividend are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

8. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed for the following periods:

For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from 23 June 2020 to 26 June 2020, both dates inclusive, during which period no transfer of its shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 22 June 2020.

9. 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 with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief and 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.

Yours faithfully,
For and on behalf of the Board
Goon Eu Jin Terence
Chairman and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) GOON EU JIN TERENCE, AGED 55, EXECUTIVE DIRECTOR

Position and Experience

Mr. Goon Eu Jin Terence (“Mr. Goon”) is an executive Director, chairman, chief executive officer, the chairman of the Nomination Committee and a member of the Remuneration Committee of the Company. He is also the director of certain subsidiaries of the Company. Mr. Goon is primarily in charge of the Group’s overall corporate strategy, business development and operation of the Group, including the operation in the U.S. Mr. Goon has over 20 years of experience in the interior design and furniture industry. Mr. Goon joined the Group in 1 September 1994 as a general manager (director level) and became a director in May 1995. He assumed the role of Group’s chief executive officer and managing director of Nobel Design Holdings Pte Ltd (the former holding company of the operating subsidiaries of the Group) from March 2010 to August 2017.

Mr. Goon was awarded the degree of bachelor of accountancy from the National University of Singapore in June 1989.

Mr. Goon was also an executive director of Nobel Design Holdings Pte Ltd (then SGX: 547) a lifestyle furnishing company, from its listing on the Stock Exchange Dealing and Automation Quotation System (“SESDAQ”) (now known as Catalist) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 25 November 1996 until its delisting from the Main Board of SGX-ST on 29 August 2017. Mr. Goon remains as a director of Nobel Design Holdings Pte Ltd after its delisting from the SGX-ST.

Saved as disclosed above, Mr. Goon did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of Service

Mr. Goon was appointed as the Director, chairman and chief executive officer of the Company on 29 March 2018 and re-designated as an executive Director on 13 April 2018. There is a service contract between Mr. Goon and the Company for a term of three years commencing from the Listing Date. Mr. Goon is subject to retirement by rotation and is eligible for re-election in accordance with the Articles of Association.

Relationships

Nobel Design International Limited, a controlling Shareholder of the Company, is held as to 67% by Mr. Goon and 33% by Ms. Wee Ai Quey (executive Director and controlling Shareholder). Save as disclosed above, Mr. Goon does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Goon was interested or deemed to be interested in 900,000,000 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

The salary, allowances, benefits in kind and performance bonus of Mr. Goon for the year ended 31 December 2019 was approximately S\$934,000.00.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Mr. Goon was previously a director of the following companies at the point of their respective dissolution or striking off.

Name of company	Place of incorporation/ establishment	Principal business activities immediately before dissolution/ struck off	Position	Status	Date of Dissolution/ struck off
Belno Design & Contracts Pte Ltd	Singapore	Manufacture of furniture and wood fixtures	Director from August 1996	Struck off	6 June 2007
Nobel Design & Contracts (China) Pte Ltd	Singapore	Manufacture of furniture and wood fixtures, renovation contractors	Director from January 1999	Struck off	3 November 2007
Home Improvement and Renovations Pte Ltd	Singapore	Renovation contractors, interior design	Director from March 1997	Struck off	11 August 2010
Surrey Homes Pte Ltd	Singapore	Real estate development	Director from November 2010	Struck off	16 April 2014
LVND Management Services Pte Ltd	Singapore	Hotel management consultancy services	Director from March 2015	Struck off	5 September 2016
Nobel Projects Pte Ltd	Singapore	Manufacture of furniture and wood fixtures, renovation contractors	Director from January 1999	Struck off	8 May 2017
Alliance Land Pte Ltd	Singapore	Real estate development	Director from July 2011	Struck off	4 December 2017
Alliance Holland V Pte. Ltd.	Singapore	Real estate development and other holding companies	Director from October 2018	Struck off	1 March 2019

To the best knowledge of Mr. Goon after making reasonable enquiries, it is confirmed that the above companies were solvent when they were struck off, that their striking off were not initiated by external creditor(s) and that there was no wrongful act on Mr. Goon's part leading to the above dissolution. Mr. Goon is not aware of any actual or potential claim that has been or will be made against him as a result of such dissolution by way of striking off.

Save as disclosed above, there is no information which is discloseable nor is Mr. Goon involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Goon that need to be brought to the attention of the Shareholders.

(2) WEE AI QUEY, AGED 62, EXECUTIVE DIRECTOR**Position and Experience**

Ms. Wee Ai Quey (“Ms. Wee”) is an executive Director and chief operation officer of the Company. She is also the director of certain subsidiaries of the Company. Ms. Wee is primarily in charge of the Group’s marketing and operation. Ms. Wee has over 35 years of experience in the interior design and furniture industry.

Ms. Wee joined the Group since 13 December 1982 as a director and became an executive director on 25 November 1996 of Nobel Design Holdings Pte Ltd (the former holding company of the operating subsidiaries of the Group, then SGX:547), a lifestyle furnishing company, until its delisting from the Main Board of SGX-ST on 29 August 2017. Ms. Wee remains as a director of Nobel Design Holdings Pte Ltd after its delisting from the SGX-ST.

Ms. Wee graduated with an Industrial Technician Certificate in Furniture Design & Production from the Baharuddin Vocational Institute in Singapore in 1976, and subsequently obtained a Technician Certificate in Architectural Draughtsmanship from Singapore Polytechnic in 1980.

Saved as disclosed above, Ms. Wee did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of Service

Ms. Wee was appointed as the Director and chief operation officer of the Company on 29 March 2018 and re-designated as an executive Director on 13 April 2018. There is a service contract between Ms. Wee and the Company for a term of three years commencing from the Listing Date. Ms. Wee is subject to retirement by rotation and is eligible for re-election in accordance with the Articles of Association.

Relationships

Nobel Design International Limited, a controlling Shareholder of the Company, is held as to 33% by Ms. Wee Ai Quey and 67% by Mr. Goon Eu Jin Terence (chairman of the Board, chief executive officer of the Company, executive Director and controlling Shareholder). Save as disclosed above, Ms. Wee does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Ms. Wee was interested or deemed to be interested in 900,000,000 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

The salary, allowances, benefits in kind and performance bonus of Ms. Wee for the year ended 31 December 2019 was approximately S\$677,000.00.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Ms. Wee was previously a director or owner of the following companies or sole proprietorships at the point of their respective dissolution, striking off or termination.

Name of company/ sole proprietorship	Place of incorporation/ establishment	Principal business activities immediately before dissolution/ struck off/termination	Position	Status	Date of Dissolution/ struck off/ termination
Nobel Design House	Singapore	Retail sale of furniture	Partner from May 1993	Terminated	2 May 1996
Belno Design & Contracts Pte Ltd	Singapore	Manufacture of furniture and wood fixtures	Director from August 1996	Struck off	6 June 2007
Nobel Projects Pte Ltd	Singapore	Manufacture of furniture and wood fixtures	Director from January 1999	Struck off	8 May 2017
Boss Design International Pte Ltd	Singapore	Wholesale of agricultural raw materials and live animals, manufacture of furniture	Director from November 1993	Struck off	8 January 2018
Tower Street Investments Pte Ltd	Singapore	Investment holding	Director from June 2017	Struck off	5 November 2018

To the best knowledge of Ms. Wee after making reasonable enquiries, it is confirmed that the above companies/sole proprietorship were solvent when they were struck off or terminated, that their striking off or termination were not initiated by external creditor(s) and that there was no wrongful act on Ms. Wee's part leading to the above dissolution or termination. Ms. Wee is not aware of any actual or potential claim that has been or will be made against her as a result of such dissolution by way of striking off or termination.

Save as disclosed above, there is no information which is discloseable nor is Ms. Wee involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Wee that need to be brought to the attention of the Shareholders.

(3) ONG CIU HWA, AGED 48, EXECUTIVE DIRECTOR**Position and Experience**

Ms. Ong Ciu Hwa (“Ms. Ong”) is an executive Director and finance director of the Company. She is also the director of certain subsidiaries of the Company. Ms. Ong is primarily in charge of the Group’s financial reporting and accounting functions, and taxation, banking, and administration matters. Ms. Ong has over 10 years of experience in accounting and finance. Ms. Ong joined the Group in 8 July 2004 as finance manager.

Ms. Ong assumed the role of an executive director of Nobel Design Holdings Pte Ltd (the former holding company of the operating subsidiaries of the Group, then SGX: 547), a lifestyle furnishing company, from July 2011 until its delisting from the Main Board of SGX-ST on 29 August 2017. Ms. Ong ceased to be a director of Nobel Design Holdings Pte Ltd on 31 August 2017. Ms. Ong has been re-designated as group finance director of Nobel Design Holdings Pte Ltd since September 2017.

Ms. Ong was awarded a national vocational qualification in accounting Level IV by the Association of Accounting Technicians in June 1993 and was admitted as a graduate of the Association of Chartered Certified Accountants (“ACCA”) and the Institute of Certified Public Accountants of Singapore (now known as the Institute of Singapore Chartered Accountants) in January 1997. Ms. Ong was admitted as a member of ACCA in June 1997 and was admitted as a fellow of ACCA in June 2002. She was qualified as a chartered accountant of Singapore and was admitted as a member of the Institute of Singapore Chartered Accountants in July 2013.

Saved as disclosed above, Ms. Ong did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of service

Ms. Ong was appointed as the Director on 29 March 2018 and re-designated as the executive Director on 13 April 2018. There is a service contract between Ms. Ong and the Company for a term of three years commencing from the Listing Date. Ms. Ong is subject to retirement by rotation and is eligible for re-election in accordance with the Articles of Association.

Relationships

Ms. Ong does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Ms. Ong does not have any interest or deemed to have interests in Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

The salary, allowances, benefits in kind and performance bonus of Ms. Ong for the year ended 31 December 2019 was approximately S\$130,000.00.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Ms. Ong was previously the owner of a sole proprietorship as shown in the following table before it ceased registration.

Name of sole proprietorship	Place of registration	Principal business activities immediately before cessation of registration	Position	Status	Date of cessation
Fastsolve Management Services	Singapore	Business and management consultancy services	Sole-proprietor from November 1998	Ceased registration	14 November 2003

To the best knowledge of Ms. Ong after making reasonable enquiries, it is confirmed that the above sole proprietorship was solvent when it ceased registration, that its cessation was not initiated by external creditor(s) and that there was no wrongful act on Ms. Ong's part leading to the above cessation. Ms. Ong is not aware of any actual or potential claim that has been or will be made against her as a result of the cessation of the above sole proprietorship.

Save as disclosed above, there is no information which is discloseable nor is Ms. Ong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Ong that need to be brought to the attention of the Shareholders.

(4) KHO CHUAN THYE PATRICK, AGED 52, NON-EXECUTIVE DIRECTOR**Position and Experience**

Mr. Kho Chuan Thye Patrick ("Mr. Kho") is a non-executive Director, a member of each of the Audit Committee and Nomination Committee of the Company. Mr. Kho is responsible for supervising the corporate development and strategic planning of the Group. Mr. Kho has over 23 years of experience in the property and hospitality industries.

Mr. Kho joined Lian Keng Enterprises Pte. Ltd as a director since March 1996. Lian Keng Enterprises Pte. Ltd and its group of companies principally engage in property development and investment. Before then, he served in the Air Force of the Republic of Singapore from September 1984 to April 1996, where the highest rank he attained was that of a Major.

Mr. Kho was admitted as a chartered financial analyst in April 1999. He obtained the degree of bachelor of arts and master of arts from the University of Cambridge in the United Kingdom in June 1988 and March 1992, respectively.

Mr. Kho was a director of Nobel Design Holdings Pte Ltd (the former holding company of the operating subsidiaries of the Group, then SGX: 547), a lifestyle furnishing company, from 1 April 2012 to 21 June 2012. He was again appointed as a director of Nobel Design Holdings Pte Ltd on 31 August 2017 after its delisting from the Main Board of the SGX-ST on 29 August 2017.

Mr. Kho had been a non-executive director of Lionhub Group Limited (ASX: LHB), a real estate development and investment company from September 2014 to March 2019. Besides, he has acted as a non-executive director of Land & Homes Group Limited (ASX: LHM), an Australian focused property investment and development company since January 2016. Both companies are listed on the Australian Stock Exchange.

Saved as disclosed above, Mr. Kho did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of Service

Mr. Kho was appointed as the Director on 29 March 2018 and re-designated as a non-executive Director on 13 April 2018. Mr. Kho has a letter of appointment with the Company for a term of three years commencing from the Listing Date. Mr. Kho is subject to retirement by rotation and is eligible for re-election in accordance with the Articles of Association.

Relationships

Southern Cross Holdings Pte Ltd is a substantial shareholder of the Company and is 100% held by Lian Huat Group Pte. Ltd., a wholly-owned subsidiary of Lian Keng Enterprises Pte. Ltd., which is held as to 49% by Mr. Kho and 49% by Mr. Kho Choon Keng. Apart from the relationship with the Company's substantial shareholders namely Southern Cross Holdings Pte Ltd, Lian Huat Group Pte. Ltd, Lian Keng Enterprises Pte. Ltd. and Mr. Kho Choon Keng as disclosed above, Mr. Kho does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Kho was interested or deemed to be interested in 600,000,000 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment, Mr. Kho is entitled to an annual remuneration of S\$30,000.00.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Mr. Kho was previously a director of the following companies at the point of their respective dissolution or striking off.

Name of company	Place of incorporation/ establishment	Principal business activities immediately before dissolution/ struck off	Position	Status	Date of Dissolution/ struck off
SSI Education Group Pte Ltd	Singapore	Student recruitment agencies, corporate training services and motivational course providers	Director from November 2001	Struck off	9 February 2006
Kengfu Assets Pte Ltd	Singapore	Real estate activities with own or leased property, security dealings and commodity contracts brokerage activities	Director from January 2003	Struck off	8 March 2006
Kengfu Realty Pte Ltd	Singapore	Real estate activities with own or leased property, advertising activities	Director from January 2003	Struck off	23 March 2006
Lian Keng Construction Pte Ltd	Singapore	Building construction	Director from March 1996	Struck off	9 June 2011
Surrey Homes Pte Ltd	Singapore	Real estate development	Director from November 2010	Struck off	16 April 2014
LVND Management Services Pte Ltd	Singapore	Hotel management consultancy services	Director from March 2015	Struck off	5 September 2016
Kengfu (Xuancheng) Pte Ltd	Singapore	Other holding companies	Director from September 2013	Struck off	6 November 2017
Lion Huat Pte Ltd	Singapore	Other holding companies	Director from November 2013	Struck off	8 January 2018

To the best knowledge of Mr. Kho after making reasonable enquiries, it is confirmed that the above companies were solvent when they were struck off, that their striking off were not initiated by external creditor(s) and that there was no wrongful act on Mr. Kho's part leading to the above dissolution. Mr. Kho is not aware of any actual or potential claim that has been or will be made against him as a result of such dissolution by way of striking off.

Save as disclosed above, there is no information which is discloseable nor is Mr. Kho involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Kho that need to be brought to the attention of the Shareholders.

(5) LIM SOOI KHENG PATRICK, AGED 53, NON-EXECUTIVE DIRECTOR

Position and Experience

Mr. Lim Sooi Kheng Patrick (“Mr. Patrick Lim”) is a non-executive Director, a member of each of the Audit Committee and Remuneration Committee of the Company. Mr. Patrick Lim is responsible for supervising the corporate development and strategic planning of the Group. Mr. Patrick Lim has over 20 years of experience in auditing, accounting and finance management.

Mr. Patrick Lim joined Lian Huat Management Services Pte Ltd as a group financial controller for Lian Keng Enterprises Pte Ltd and its subsidiaries (“Lian Huat Group”) since September 2014. Lian Huat Group principally engages in property development and investment. Between February 2001 and May 2014, Mr. Patrick Lim was a senior manager at Boardroom Business Solutions Pte. Ltd., a company that principally engages in accounting, finance and payroll services. Mr. Patrick Lim began his career at Ernst & Young LLP, Singapore, an international accounting firm from October 1992 to October 1997 where his last position was assistant manager.

Mr. Patrick Lim was appointed as a director of Nobel Design Holdings Pte Ltd (the former holding company of the operating subsidiaries of the Group) on 3 October 2017 after its delisting from the Main Board of the SGX-ST on 29 August 2017.

Mr. Patrick Lim graduated from Curtin University of Technology in Australia in August 1992 with the degree of bachelor of business, majoring in accounting. He was admitted as a certified practising accountant of the Australian Society of Certified Practising Accountants in October 1998.

Mr. Patrick Lim did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of Service

Mr. Patrick Lim was appointed as the Director on 29 March 2018 and re-designated as a non-executive Director on 13 April 2018. Mr. Patrick Lim has a letter of appointment with the Company for a term of three years commencing from the Listing Date. Mr. Patrick Lim is subject to retirement by rotation and is eligible for re-election in accordance with the Articles of Association of the Company.

Relationships

Mr. Patrick Lim does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Patrick Lim does not have any interest or deemed to have interests in Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment, Mr. Patrick Lim is entitled to an annual remuneration of S\$30,000.00.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Mr. Patrick Lim was previously a director of the following companies at the point of their respective striking off.

Name of company	Place of incorporation/ establishment	Principal business activities immediately before struck off	Position	Status	Date of struck off
Hao Li Industrial Management Pte Ltd	Singapore	Other holding companies	Director from July 2015	Struck off	7 March 2019
Clinton Logistic Management Pte Ltd	Singapore	Other holding companies	Director from July 2015	Struck off	7 March 2019
Goodman Logistic Pte Ltd	Singapore	Other holding companies	Director from August 2014	Struck off	7 March 2019

To the best knowledge of Mr. Patrick Lim after making reasonable enquiries, it is confirmed that the above companies were solvent when they were struck off, that their striking off were not initiated by external creditor(s) and that there was no wrongful act on Mr. Patrick Lim's part leading to the above dissolution. Mr. Patrick Lim is not aware of any actual or potential claim that has been or will be made against him as a result of such dissolution by way of striking off.

Save as disclosed above, there is no information which is discloseable nor is Mr. Patrick Lim involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Lim that need to be brought to the attention of the Shareholders.

(6) LIM BOON CHENG, AGED 64, INDEPENDENT NON-EXECUTIVE DIRECTOR**Position and Experience**

Mr. Lim Boon Cheng (“Mr. BC Lim”) is an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee and Nomination Committee of the Company.

Mr. BC Lim is the chairman and independent non-executive director of Advanced Holdings Ltd (SGX: BLZ), a company listed on the Main Board of the SGX-ST that provides engineering services and equipment. He was the managing partner of the accounting practice, LTC LLP, before his retirement in 2012.

Mr. BC Lim is a panel member of the Strata Titles Boards Of Singapore and he is also a lay member of the Inquiry Panel of the Law Society of Singapore.

Mr. BC Lim holds a master of business administration degree from the University of Ulster in Northern Ireland. He is a fellow of Chartered Accountants Ireland and the Institute of Singapore Chartered Accountants.

Saved as disclosed above, Mr. BC Lim did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. BC Lim was appointed as an independent non-executive Director on 28 March 2019. Mr. BC Lim has a letter of appointment with the Company for a term of three years commencing from the Listing Date. Mr. BC Lim is subject to retirement by rotation and is eligible for re-election in accordance with the Articles of Association.

Relationships

Mr. BC Lim does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. BC Lim does not have any interest or deemed to have interests in Shares or underlying Shares pursuant to Part XV of the SFO.

Director’s emoluments

Pursuant to the letter of appointment, Mr. BC Lim is entitled to an annual remuneration of S\$30,000.00.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Mr. BC Lim was previously a director of the following companies at the point of their respective dissolution or striking off.

Name of company	Place of incorporation/ establishment	Principal business activities immediately before dissolution/ struck off	Position	Status	Date of dissolution/ struck off
Shamid Sathya Surya Pte. Ltd.	Singapore	Wholesale of crude petroleum	Director from April 2003	Struck off	11 February 2004
SWP Consulting Pte Ltd	Singapore	Business and management consultancy services	Director from December 1998	Struck off	8 October 2009

To the best knowledge of Mr. BC Lim after making reasonable enquiries, it is confirmed that the above companies were solvent when they were struck off, that their striking off were not initiated by external creditor(s) and that there was no wrongful act on Mr. BC Lim's part leading to the above dissolution. Mr. BC Lim is not aware of any actual or potential claim that has been or will be made against him as a result of such dissolution by way of striking off.

Save as disclosed above, there is no information which is discloseable nor is Mr. BC Lim involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. BC Lim that need to be brought to the attention of the Shareholders.

(7) NG CHEE KWONG, COLIN, AGED 53, INDEPENDENT NON-EXECUTIVE DIRECTOR**Position and Experience**

Mr. Ng Chee Kwong, Colin ("Mr. Ng") is an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee of the Company. Mr. Ng is responsible for overseeing the management of the Group independently. Mr. Ng has over 24 years of experience in finance and fund management.

Prior to joining the Group, Mr. Ng worked at the UOB Asset Management Ltd ("UOB") between May 1994 and January 2009, where his last position was senior director. Mr. Ng was the senior portfolio manager at the Manulife Asset Management (HK) Limited in January 2009 to November 2009 and was head of asian equities at Baring Asset Management (Asia) Limited between December 2009 and August 2012. He has been the executive director of UOB since August 2012.

Mr. Ng obtained the degree of bachelor of accountancy from the National University of Singapore in July 1990 and the degree of master of applied finance from the Macquarie University in Australia in June 2000.

Mr. Ng did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Ng was appointed as an independent non-executive Director on 28 March 2019. Mr. Ng has a letter of appointment with the Company for a term of three years commencing from the Listing Date. Mr. Ng is subject to retirement by rotation and is eligible for re-election in accordance with the Articles of Association.

Relationships

Mr. Ng does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Ng does not have any interest or deemed to have interests in Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment, Mr. Ng is entitled to an annual remuneration of S\$30,000.00.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Mr. Ng was previously a director of the following partnership at the point of its termination.

Name of partnership	Place of establishment	Principal business activities immediately before termination	Position	Status	Date of termination
Pacific Giant Ventures	Singapore	Wholesale of livestock, meat, poultry, eggs and seafood, wholesale of industrial, construction and related machinery and equipment	Partner from December 1994	Terminated	3 December 1995

To the best knowledge of Mr. Ng after making reasonable enquiries, it is confirmed that the above partnership was solvent when it was terminated, that its termination was not initiated by external creditor(s) and that there was no wrongful act on Mr. Ng's part leading to the above termination. Mr. Ng is not aware of any actual or potential claim that has been or will be made against him as a result of such termination.

Save as disclosed above, there is no information which is discloseable nor is Mr. Ng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ng that need to be brought to the attention of the Shareholders.

(8) WEE KANG KENG, AGED 54, INDEPENDENT NON-EXECUTIVE DIRECTOR

Position and Experience

Mr. Wee Kang Keng ("Mr. Wee") is an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. Mr. Wee is responsible for overseeing the management of the Group independently.

Mr. Wee is a director and chief executive officer of GW Financial Advisory Services Limited, a company specialising in mergers and acquisitions, valuation and financial advisory works, since October 2015. Mr. Wee joined Deloitte & Touche Financial Advisory Services Limited in March 2008 and was admitted as a partner of Deloitte China from June 2010 until May 2015. Mr. Wee started his career in finance in April 1990 with UBS AG until April 1998.

Professionally, Mr. Wee is a full member of the Treasury Markets Association. In terms of public service, Mr. Wee was awarded the long service and good conduct medal for his over 20 years of national service with the Singapore Armed Forces. Mr. Wee graduated from the National University of Singapore in July 1990 with a Bachelor's degree in Mechanical Engineering.

Mr. Wee did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Wee was appointed as an independent non-executive Director on 28 March 2019. Mr. Wee has a letter of appointment with the Company for a term of three years commencing from the Listing Date. Mr. Wee is subject to retirement by rotation and is eligible for re-election in accordance with the Articles of Association.

Relationships

Mr. Wee does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Wee does not have any interest or deemed to have interests in Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment, Mr. Wee is entitled to an annual remuneration of S\$30,000.00.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Wee involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wee that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,000,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged during the period from the Latest Practicable Date to the date of the Annual General Meeting, i.e. being 2,000,000,000 Shares, the Directors would be authorised under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 200,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

Any buy-back of Shares will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the buy-back or, if authorised by the Articles and subject to the Companies Law, out of capital and, in the case of any premium payable on the buy-back, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles and subject to the Companies Law, out of capital. In accordance with the laws of the Cayman Islands, the shares so bought back would be treated as cancelled.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as it would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
May	0.232	0.140
June	0.183	0.125
July	0.147	0.130
August	0.143	0.104
September	0.127	0.111
October	0.164	0.105
November	0.172	0.115
December	0.152	0.119
2020		
January	0.135	0.109
February	0.130	0.111
March	0.122	0.083
April	0.104	0.085
May (<i>up to the Latest Practicable Date</i>)	0.091	0.082

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Goon Eu Jin Terence and Ms. Wee Ai Quey, executive Directors and controlling Shareholders (as defined in the Listing Rules), were together control the exercise of voting rights of 900,000,000 Shares representing approximately 45.00% of the total issued share capital of the Company. Mr. Kho Chuan Thye Patrick, non-executive Director and controlling Shareholders (as defined in the Listing Rules), controlled the exercise of voting rights of 600,000,000 Shares representing approximately 30.00% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of Mr. Goon Eu Jin Terence and Ms. Wee Ai Quey would be increased to approximately 50.00% of the issued share capital of the Company. The shareholding of Mr. Kho Chuan Thye Patrick would be increased to approximately 33.33% of the issued share capital of the Company.

The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and may result in the public shareholding in the Company to be less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange).

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

Design Capital Limited

設計都會有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1545)

Notice is hereby given that the Annual General Meeting of Design Capital Limited (the “**Company**”) will be held at 16 Tai Seng Street, Level 01-01, Singapore 534138 on Friday, 26 June 2020 at 10:30 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2019.
2. To declare a final dividend of HK0.88 cents per ordinary share for the year ended 31 December 2019.
3. To re-elect directors of the Company and to authorise the board of directors to fix the respective directors’ remuneration.
4. To re-appoint Ernst & Young LLP, Singapore as auditors and to authorise the board of directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy-back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

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

7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

On Behalf of the Board
Goon Eu Jin Terence
Chairman and Executive Director

Hong Kong, 26 May 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:30 a.m. on Wednesday, 24 June 2020) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 23 June 2020 to Friday, 26 June 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 June 2020.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Monday, 6 July 2020 to Wednesday, 8 July 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 3 July 2020.