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

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stock broker 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 Golden Power Group Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker, registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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This circular is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

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**GoldenPower<sup>®</sup>**

**GOLDEN POWER GROUP HOLDINGS LIMITED**

**金力集團控股有限公司**

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

**(Stock Code: 3919)**

- (1) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**  
**(2) RE-APPOINTMENT OF AUDITOR;**  
**(3) RE-ELECTION OF RETIRING DIRECTORS;**  
**(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “**AGM**”) of Golden Power Group Holdings Limited (the “**Company**”) to be held at Salon Room I, Hyatt Regency Hong Kong, Sha Tin, 18 Chak Cheung Street, Sha Tin, Hong Kong on Friday, 27 May 2022 at 3:00 p.m. is set out on pages 19 to 24 of this circular.

A form of proxy for use by the shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to read this circular and complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

22 April 2022

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## PRECAUTIONARY MEASURES FOR THE AGM

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In view of the outbreak of novel coronavirus (“**COVID-19**”) pandemic, the Company will take the following precautionary measures at the AGM in the attempt to prevent and control the spread of COVID-19 at the AGM:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms, may be denied entry into or be required to leave the venue of the AGM at the Company’s discretion, to the extent permitted by the applicable laws and regulations;
- (ii) Each attendee is required to wear a surgical face mask throughout the AGM and inside the meeting venue, and to maintain a safe distance from other attendees;
- (iii) Any person attending the AGM will be required to make a declaration as to whether they have travelled outside Hong Kong in the 14-day period prior to the AGM, and those who has travelled outside Hong Kong in the 14-day period prior to the AGM will not be permitted to attend the AGM; and
- (iv) No corporate gift will be distributed and no refreshment will be served at the AGM.

The Company reserves the right in refusing the entry of any person to the venue of the AGM to the extent permitted by the applicable laws and regulations. **Subject to the applicable law and regulations in Hong Kong in relation to social distancing, the Company may not be allowed to hold a physical general meeting in Hong Kong. The Company will make further announcement(s) if the Company will hold the AGM by electronic means, while Shareholders will still be allowed to vote and ask questions.**

In light of the outbreak of COVID-19, **the Company wishes to encourage the Shareholders to exercise their right to vote at the AGM by appointing chairman of the AGM as their proxy as an alternative to attending the AGM in person, by completing and return the proxy form attached to this circular.**

If any Shareholder chooses not to attend the AGM in person but has any question about any resolution or about the Company, or has any matter for putting to the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at [ir@goldenpowergroup.com](mailto:ir@goldenpowergroup.com). If any Shareholder has any question relating to the AGM, please contact Tricor Investor Services Limited, the Company’s branch share registrar as follows:

Level 54, Hopewell Centre,  
183 Queen’s Road East, Hong Kong  
Tel: +852 2980 1333  
Fax: +852 2810 8185  
Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)

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## **PRECAUTIONARY MEASURES FOR THE AGM**

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As the COVID-19 outbreak continues to develop, the Company will closely monitor the situation and reserves the right to take further measures or make any changes to the arrangement of the AGM as appropriate at short notice in order to minimise any risk to the Shareholders and others attending the AGM and to comply with any requirements or recommendations of any government authorities from time to time.

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## DEFINITIONS

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*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 Salon Room I, Hyatt Regency Hong Kong, Sha Tin, 18 Chak Cheung Street, Sha Tin, Hong Kong on Friday, 27 May 2022 at 3:00 p.m., the notice of which is set out on pages 19 to 24 of this circular, or any adjournment thereof
“Articles” or “Articles of Association”	the articles of association of the Company adopted on 15 May 2015, and as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Companies Act”	The Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“Company”	Golden Power Group Holdings Limited (金力集團控股有限公司) (Stock Code: 3919), an exempted company incorporated in the Cayman Islands with limited liability on 7 June 2012, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules, and, unless the context otherwise requires, refer to Mr. Chu King Tien and Golden Villa Ltd.
“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 People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares not exceeding the aggregate of 20% of the number of the issued Shares as at the date of the passing of the relevant resolution
“Latest Practicable Date”	12 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company, as amended, supplemented or otherwise modified from time to time
“Register”	the register of members of the Company
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to purchase or repurchase the Shares not exceeding the aggregate of 10% of the number of the issued Shares 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 or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of the Company with nominal value of HK\$0.01 each
“Share Registrar”	Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent



**GOLDEN POWER GROUP HOLDINGS LIMITED**

**金力集團控股有限公司**

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

**(Stock Code: 3919)**

*Executive Directors:*

Mr. Chu King Tien (*Chairman*)  
Ms. Chu Shuk Ching (*Chief Executive Officer*)  
Mr. Tang Chi Him  
Mr. Chu Ho Wa

*Registered Office:*

Windward 3, Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Independent non-executive Directors:*

Mr. Hui Kwok Wah  
Mr. Ma Sai Yam  
Mr. Chow Chun Hin Leslie

*Headquarters and principal*

*place of business in Hong Kong:*  
Flat C, 20/F, Block 1  
Tai Ping Industrial Centre  
57 Ting Kok Road  
Tai Po, New Territories  
Hong Kong

22 April 2022

*To the Shareholders*

Dear Sir/Madam,

- (1) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;  
(2) RE-APPOINTMENT OF AUDITOR;  
(3) RE-ELECTION OF RETIRING DIRECTORS;  
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF  
ASSOCIATION; AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with notice of the AGM and the relevant information regarding the resolutions to be proposed at the AGM relating to:

- (a) the granting of the Issue Mandate to the Directors;
- (b) the granting of the Repurchase Mandate to the Directors;

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## LETTER FROM THE BOARD

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- (c) the granting of the extension mandate to extend the Issue Mandate by the addition of an amount representing the number of the Shares purchased or repurchased by the Company pursuant to the Repurchase Mandate;
- (d) the re-election of the retiring Directors;
- (e) the re-appointment of the auditor of the Company; and
- (f) the proposed amendments to the Articles of Association

### 2. THE ISSUE MANDATE

The Directors have been granted a general unconditional mandate to allot, issue and deal with the Shares pursuant to the ordinary resolution of the Shareholders passed in the previous annual general meeting held on 21 May 2021 (the “**Previous AGM**”). As at the Latest Practicable Date, such general mandate has not been utilized and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to exercise all powers of the Company to allot, issue and deal with the Shares not exceeding the aggregate of 20% of the number of the issued Shares as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the total number of issued Shares was 360,000,000. Subject to passing of the resolution proposed, assuming that there would be no change in the number of issued Shares after the Latest Practicable Date and prior to the AGM, the maximum number of new Shares which can be issued under the issue mandate will be 72,000,000 Shares, representing 20% of the issued Shares as at the Latest Practicable Date.

Details of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 4 of the notice of the AGM.

### 3. THE REPURCHASE MANDATE

The Directors have been granted a general unconditional mandate to exercise all powers of the Company to purchase or repurchase Shares pursuant to the ordinary resolution of the Shareholders passed in the Previous AGM. As at the Latest Practicable Date, such repurchase mandate has not been utilized and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to exercise all powers of the Company to purchase or repurchase the Shares not exceeding the aggregate of 10% of the number of the issued Shares as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the total number of issued Shares was 360,000,000. Subject to passing of the resolution proposed, assuming that there would be no change to the number of issued Shares after the Latest Practicable Date and prior to the AGM, the maximum number of Shares which the Company can purchase or repurchase would be 36,000,000, representing 10% of the issued Shares as at the Latest Practicable Date.



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## LETTER FROM THE BOARD

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An explanatory statement giving the particulars required under the Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out in the Appendix I to this circular.

Details of the Repurchase Mandate are set out in the ordinary resolution as referred to in resolution no. 5 of the notice of the AGM.

The Issue Mandate and Repurchase Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking or varying such mandate.

#### **4. EXTENSION OF ISSUE MANDATE**

In addition, if the Issue Mandate and the Repurchase Mandate are granted, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the number of the Shares which may be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Directors pursuant to the Issue Mandate of an amount representing the number of the issued Shares purchased or repurchased by the Company pursuant to the Repurchase Mandate.

Details of the extension of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 6 of the notice of the AGM.

#### **5. RE-ELECTION OF THE DIRECTORS**

Pursuant to article 108 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, the number nearest to but not less than one-third shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years.

Pursuant to article 108 of the Articles, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those 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.

Pursuant to article 112 of the Articles, any Director appointed by the Board to fill a causal vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any

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## LETTER FROM THE BOARD

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Director appointed under the Articles shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

In accordance with the above provisions of article 108 of the Articles, the following Directors, namely, Mr. Chu King Tien, Ms. Chu Shuk Ching and Mr. Chow Chun Hin Leslie, will retire from office by rotation and, being eligible, offer themselves for re-election as the Directors at the AGM respectively. Details in relation to re-election of Directors are set out in the ordinary resolutions as referred to in resolution no. 3 of the notice of the AGM. Biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### 6. RECOMMENDATION OF THE NOMINATION COMMITTEE

On 24 March 2022, the nomination committee of the Board (the “**Nomination Committee**”), having reviewed the composition of the Board, nominated Mr. Chu King Tien (“**Mr. Chu**”), Ms. Chu Shuk Ching (“**Ms. Chu**”) and Mr. Chow Chun Hin Leslie (“**Mr. Chow**”) to the Board for it to recommend to Shareholders for re-election at the Annual General Meeting. Mr. Chu, who is a member of the Nomination Committee, abstained from voting at the Nomination Committee meeting when his nomination was being considered.

The nominations were made in accordance with the nomination policy and the objective criteria (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, details of which are set out in the 2021 annual report of the Company. The Nomination Committee had also taken into account of the respective contributions of Mr. Chu, Ms. Chu and Mr. Chow to the Board and their commitment to their roles. The Nomination Committee was satisfied with the independence of Mr. Chow having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules, of which Mr. Chow had confirmed to the Company.

Mr. Chow, who is proposed to be re-elected as an independent non-executive Director of the Company, confirmed to the Company that he did not, as at the Latest Practicable Date, hold seven or more directorship in any listed companies. Mr. Chow has been the independent non-executive Director of the Company since the listing of the shares on the Stock Exchange in 2015. The Board considers Mr. Chow’s 15 years of experience in financial advisory and his economics and finance background will contribute to the diversity of the Board and bring insights from finance prospective to the Board. The biographical background of Mr. Chow is more particularly set out in Appendix II of this circular.

On 24 March 2022, the Board accepted Nomination Committee’s nominations and recommended Mr. Chu, Ms. Chu and Mr. Chow to stand for re-election by Shareholders at the AGM. The Board considers that the re-election of Mr. Chu, Ms. Chu and Mr. Chow as Directors is in the best interest of the Company and Shareholders as a whole. Mr. Chu, Ms. Chu and Mr. Chow abstained from the discussion and voting at the Board meeting regarding their respective nominations.

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## LETTER FROM THE BOARD

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

### 7. RE-APPOINTMENT OF THE AUDITOR

PKF Hong Kong Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment as the auditor of the Company.

Details in relation to re-appointment of auditor of the Company are set out in ordinary resolution as referred to resolution no. 2 of the notice to the AGM.

### 8. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to amend the existing Articles of Association in order to bring the Articles in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022.

The proposed amendments to the Articles of Association ("**Proposed Amendments**") are summarised below:

1. to specify that the Company shall hold an annual general meeting within six months after the end of the Company's financial year;
2. to provide that all Shareholders shall have the right to speak at a general meeting of the Company;
3. to provide that in addition to the right to convene an extraordinary general meeting on the requisition of one or more Shareholders holding not less than one tenth (1/10th) of the paid up capital of the Company having the right of voting at general meetings, such Shareholder(s) shall also have the right to add resolutions to the meeting agenda of a general meeting;
4. to provide that the branch register of Shareholders in Hong Kong may be closed on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws in Hong Kong); and
5. to make other necessary amendments for updating the Articles and better aligning with the wording in the applicable laws of Cayman Islands and the Listing Rules.

For details of the Proposed Amendments, please refer to Appendix III to this circular.

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## LETTER FROM THE BOARD

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### 9. CLOSURE OF REGISTER

The Register will be closed from Monday, 23 May 2022 to Friday, 27 May 2022 (both dates inclusive), the period during which no transfer of the Shares will be effected. In order to be entitled to attend and vote at the AGM, all completed share transfer instruments accompanied by the relevant share certificates shall be lodged with the Share Registrar for registration no later than 4:30 p.m. on Friday, 20 May 2022.

### 10. AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at Salon Room I, Hyatt Regency Hong Kong, Sha Tin, 18 Chak Cheung Street, Sha Tin, Hong Kong on Friday, 27 May 2022 at 3:00 p.m. is set out on pages 19 to 24 of this circular. Ordinary resolutions will be proposed at the AGM for the purpose of considering and if thought fit, approving, among other things, the resolutions set out in the notice of the AGM.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to read this circular and complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

In light of the outbreak of COVID-19, **the Company wishes to encourage the Shareholders to exercise their right to vote at the AGM by appointing chairman of the AGM as their proxy as an alternative to attending the AGM in person, by completing and return the proxy form attached to this circular.**

### 11. VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. 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. An announcement on the poll results will be made by the Company after the AGM, in the manner prescribed under Rule 13.39(5) of the Listing Rules, on the results of the AGM.

### 12. 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 the information

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## LETTER FROM THE BOARD

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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.

### 13. RECOMMENDATION

The Directors believe that the proposed resolutions as set out in the notice of the AGM, including, among other things, the proposed resolutions in relation to the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Directors, the re-appointment of the auditor of the Company and amendments to the Articles are in the best interest of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### 14. GENERAL INFORMATION

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

Yours faithfully,  
By order of the Board  
**Golden Power Group Holdings Limited**  
**Mr. Chu King Tien**  
*Chairman and Executive Director*

This appendix serves as an explanatory statement, as required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules, to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, a total of 360,000,000 Shares were in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 36,000,000 Shares, representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

## **2. REASONS FOR REPURCHASE**

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

## **3. SOURCE OF FUNDS FOR REPURCHASE**

The Company is empowered by the Articles to repurchase its Shares. In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Memorandum, the Articles, the applicable laws of Cayman Islands and all other applicable laws, rules and regulations, as the case may be.

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

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

As compared with the position disclosed in the audited consolidated financial statements of the Group as at 31 December 2021, the Directors consider that there could be a material adverse impact on the working capital and on the gearing level of the Company in the event that the proposed repurchases under the Repurchase Mandate were to be carried out in full during the proposed purchases period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing level which, in the opinion of the Directors, are from time to time appropriate for a Company.

#### **4. 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 proposed resolution for the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

#### **5. INTENTION TO SELL SHARES**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the proposed resolution for the Repurchase Mandate is approved by the Shareholders, to sell any of their Shares to the Company pursuant to the Repurchase Mandate.

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 their Shares to the Company or has undertaken not to sell any of their Shares to the Company, in the event that the Company is authorised to make repurchases of the Shares.

#### **6. CONSEQUENCES UNDER THE TAKEOVERS CODE**

If, as a result of a repurchase of the Shares by the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code) 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. Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, Golden Villa Ltd. and Triumph Treasure Holdings Limited held in total 201,600,000 Shares, representing 56.0% of the issued share capital of the Company. Golden Villa Ltd. and Triumph Treasure Holdings Limited are wholly and 51% owned by Mr. Chu, respectively. By virtue of the SFO, Mr. Chu is deemed to be interested in the same number of Shares held by Golden Villa Ltd. and Treasure Holdings Limited. If the Repurchase

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**APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

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Mandate is exercised in full, assuming that the number of issued Shares is reduced from 360,000,000 shares to 324,000,000 Shares, the shareholding held by Golden Villa Ltd would have increased to approximately 62.2% of the issued share capital of the Company.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of the Shares which are in the hands of the public falling below 25% of the total number of the Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

## **7. SHARE PRICES**

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
March	0.41	0.34
April	0.45	0.35
May	0.47	0.36
June	0.44	0.25
July	0.31	0.24
August	0.28	0.24
September	0.25	0.22
October	0.26	0.23
November	0.30	0.23
December	0.24	0.18
<b>2022</b>		
January	0.22	0.18
February	0.22	0.20
March	0.22	0.19
April (up to the Latest Practicable Date)	0.21	0.19

## **8. SHARE REPURCHASES MADE BY THE COMPANY**

No repurchase of Shares had been made by the Company (whether on the Stock Exchange or otherwise) in the 6 months preceding the Latest Practicable Date.



*The following are the particulars of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.*

**Mr. Chu King Tien**, aged 67, an executive Director and chairman of the Group, was appointed as a Director on 7 June 2012, the date of incorporation of the Company, and has been serving as the executive Director and chairman of the Company since 1 April 2013. He is responsible for the overall corporate development and strategic planning of the Group. Mr. Chu has extensive experience in the disposable battery industry and has been engaged in such business for over 46 years.

In January 1983, Mr. Chu became a director of Golden Power Industries Limited (“**Golden Power Industries**”), an indirect wholly-owned subsidiary of the Company, and has been holding the position since then. From May 1993 to April 2000, Mr. Chu had been the executive director of China Oil and Gas Group Limited, the holding company of Golden Power Industries at the time, which was listed on the Stock Exchange, and was mainly responsible for assisting in corporate planning, marketing and overall administration. In July 2003, Mr. Chu, together with an independent third party, acquired Golden Power Investments (B.V.I.) Limited and its subsidiaries through Golden Villa Ltd. (“**Golden Villa**”).

Mr. Chu and Golden Villa, which is wholly-owned by Mr. Chu, are the controlling shareholders (as defined under the Listing Rules) of the Company. Mr. Chu also serves as a director of all the subsidiaries of the Group. Mr. Chu is the father of Mr. Chu Ho Wa, an executive Director of the Company.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Chu has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Mr. Chu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters concerning Mr. Chu that needs to be brought to the attention of the Shareholders.

**Ms. Chu Shuk Ching**, aged 59, an executive Director and chief executive officer of the Company, was appointed as a Director on 7 June 2012, the date of incorporation of the Company, and has been serving as an executive Director and the chief executive officer of the Company since 1 April 2013. She is responsible for the overall management, administration and implementation of policy of the Group. Ms. Chu has been engaging in the disposable battery industry for over 34 years.

Ms. Chu graduated from the York University in Canada with a bachelor degree of Administrative Studies in 1985. Ms. Chu had served as the general manager of Golden Power Industries from March 2000 to March 2005 and she has become a director of Golden Power Industries since July 2003. Ms. Chu has also become the director and general manager of Golden Power Corporation since April 2005.

Ms. Chu is currently the director of twelve subsidiaries of the Company, namely Best Kind Holdings Limited, Golden Power Corporation (Hong Kong) Limited (“**Golden Power Corporation**”), Gain Smart Limited, Giant Moral Limited, Golden Power Industries, Champ Profit Development Limited, Big Power Limited, Golden Pilot Limited, Pointway Corporation Limited, Ample Top Enterprises Limited, Golden Power Properties Limited and Merchant Port Limited. She is also the younger sister of Ms. Chu Suk Man, the deputy general manager of Golden Power Corporation.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Ms. Chu has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Ms. Chu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters concerning Ms. Chu that needs to be brought to the attention of the Shareholders.

**Mr. Chow Chun Hin Leslie**, aged 38, an independent non-executive Director, was appointed as an independent non-executive Director on 15 May 2015. He is responsible for giving independent advice to the Group. Mr. Chow has extensive experience in financial advising and has been engaging in such profession for over 15 years.

Mr. Chow graduated from the University of California in the United States in 2005 with a bachelor of arts degree in business economics. Mr. Chow is currently the chief financial officer of Phase Scientific International Limited, and his responsibilities include planning, implementing, managing and controlling all financial-related activities of the company, which includes accounting, finance, forecasting, strategic planning, investor and public relationships, and private and institutional financing functions.

Mr. Chow was an independent non-executive director of PPS International (Holdings) Limited (a company listed on GEM of the Stock Exchange, stock code: 8201) from 23 September 2015 to 25 April 2016.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Chow has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Mr. Chow that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters concerning Mr. Chow that needs to be brought to the attention of the Shareholders.

*The following are the proposed amendments to the existing Articles. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Articles.*

1. Amend the following clause in the Articles:

5(a). If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies ~~Law~~ Act, be varied or abrogated either with the consent in writing of ~~the holders~~ of not less than  $3/4$  ~~in nominal value of the issued Shares~~ of the voting rights of the holder of Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

2. Amend the following clause in the Articles:

17(d). The Register may by notice to Shareholders be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine, which may be extended for no more than 30 days in respect of any year by an Ordinary Resolution of the Shareholders passed in that year.

3. Insert the following new clauses to the Articles:

17(e). The notice mentioned above in Article 17(d) shall be given:

- (i) in accordance with the Listing Rules; or
- (ii) by advertisement in a newspaper circulating generally in Hong Kong.

17(f). The Company shall, on demand, provide any person who is entitled to inspect the Register seeking to inspect a Register or part of a Register that is closed under this Article with a certificate signed by the Company Secretary of the Company stating the period for which, and by whose authority, it is closed.

4. Amend the following clause in the Articles:
  62. At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and such annual general meeting shall be held within six months after the end of its previous financial year ~~not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange)~~ ~~shall elapse between the date of one annual general meeting of the Company and that of the next.~~ The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.
5. Insert the following new clause to the Articles:
  - 63A. Any Shareholder who is entitled to attend the general meeting shall have the right to (a) speak at the general meeting; and (b) vote at a general meeting except where a shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration and subject to Article 79A below.
6. Amend the following clause in the Articles:
  64. The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights at general meetings on a one vote per Share basis in the share capital of the Company ~~paid up capital of the Company having the right of voting at general meetings~~. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

7. Insert the following new clause to the Articles:
- 64A. Any one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights at general meetings on a one vote per share basis in the share capital of the Company shall have the right to, upon reasonable notice, raise requisition to the Board for adding resolutions to the meeting agenda of a general meeting.
8. Amend the following clause in the Articles:
112. The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. ~~Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting.~~ Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.
9. Amend the following clause in the Articles:
- 176(a) The Company shall at each annual general meeting, by Ordinary Resolution, appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting by Ordinary Resolution except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.

10. Amend the following clause in the Articles:

176(b).The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by ~~Special~~Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term and fix the new auditor's remuneration or delegate the fixing of such remuneration to the Board.

11. Replace all references to "Companies Law" to "Companies Act" in the Articles.



**GOLDEN POWER GROUP HOLDINGS LIMITED**

**金力集團控股有限公司**

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

**(Stock Code: 3919)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Golden Power Group Holdings Limited (the “Company”) will be held at Salon Room I, Hyatt Regency Hong Kong, Sha Tin, 18 Chak Cheung Street, Sha Tin, Hong Kong on Friday, 27 May 2022 at 3:00 p.m. for the following purposes:

**ORDINARY RESOLUTIONS**

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

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and the independent auditor of the Company for the year ended 31 December 2021.
2. To re-appoint PKF Hong Kong Limited as the auditor of the Company and authorise the board of directors of the Company to fix their remuneration.
3. (a) To re-elect Mr. Chu King Tien as an executive director of the Company and authorise the board of directors of the Company to fix his remuneration.  
  
(b) To re-elect Ms. Chu Shuk Ching as an executive director of the Company and authorise the board of directors of the Company to fix her remuneration.  
  
(c) To re-elect Mr. Chow Chun Hin, Leslie as an independent non-executive director of the Company and authorise the board of directors of the Company to fix his remuneration.
4. “**THAT:**
  - (a) a general unconditional mandate be and is hereby given to the directors of the Company to exercise all powers of the Company to allot, issue and deal with shares of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities (including the power to make or grant any offers, agreements or options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which

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## NOTICE OF ANNUAL GENERAL MEETING

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would or might require the exercise of all such powers) subject to a restriction that the aggregate number of securities allotted or agreed to be allotted, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) any scrip dividend schemes or similar arrangements providing for the allotment and issue 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;
- (iii) the exercise of options granted under any share option scheme or other similar arrangement adopted by the Company for the grant or issue to the employees, officers, directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company;
- (iv) the exercise of any right of subscription or conversion under the terms of any bonds, warrants or debentures which may be issued by the Company or any securities which are convertible into shares of the Company; or
- (v) a specific authority granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the number of the issued shares of the Company as at the date of the passing of this resolution;

- (b) the aforesaid mandate shall authorise the directors of the Company to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of period mentioned in paragraph (c) below;
- (c) the aforesaid mandate shall remain in effect until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting, whichever occurs first; and
- (d) for the purpose of this resolution, “Right Issue” means an offer of shares of the Company or offer or issue of warrants or options or other securities giving rights to subscribe for the shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company 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 of the Company may deem necessary or



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## NOTICE OF ANNUAL GENERAL MEETING

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expedient in relation to fractional entitlements or having regard to any legal or practical problems, restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.”

5. **“THAT:**

- (a) a general unconditional mandate be and is hereby given to the directors of the Company authorising them to exercise all the powers of the Company to purchase or repurchase on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of the Securities on the Main Board of the Stock Exchange or of any other stock exchange as amended from time to time, shares of the Company not exceeding 10% of the number of the issued shares of the Company as at the date of the passing of this resolution; and
- (b) the aforesaid mandate shall remain in effect until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting, whichever occurs first.”

6. **“THAT:**

conditional upon the ordinary resolutions numbered 4 and numbered 5 as set out in the notice convening the AGM being duly passed (with or without amendments), the general unconditional mandate granted to the directors of the Company to exercise all powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in the said resolution numbered 4 be and is hereby extended by the addition to the number of shares of the Company which may be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the directors of the Company pursuant to such general mandate of an amount representing the number of issued shares of the Company purchased or repurchased by the Company pursuant to the general mandate referred to in the said resolution numbered 5.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTION

7. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT:** the proposed amendments to the Articles of Association of the Company as set out in Appendix III to the circular of the Company dated 22 April 2022 be and are hereby approved and adopted.”

By order of the Board  
**Golden Power Group Holdings Limited**  
**Mr. Chu King Tien**  
*Chairman and Executive Director*

Hong Kong, 22 April 2022

#### Notes:

1. A shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her proxy to attend and vote in his/her stead. A Shareholder who is the holder of two or more shares of the Company may appoint more than one proxy. A proxy need not be a Shareholder. Completion and return of the form of proxy will not preclude a Shareholder from attending the AGM and voting in person should he/she so wish. In such event, his/her form of proxy will be deemed to be revoked.
2. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at 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 less than 48 hours before the time appointed for holding the AGM or any adjourned meeting.
3. Where there are joint registered holders of any share of the Company, any one of such persons 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 joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. To ascertain the Shareholders’ entitlement to attend and vote at the AGM, the register of members will be closed from Monday, 23 May 2022 to Friday, 27 May 2022, both dates inclusive, the period during which no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all completed share transfer instruments, accompanied by the relevant share certificates, shall be lodged with the Company’s Hong Kong share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 20 May 2022.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. An explanatory statement containing further details regarding resolution numbered 5 above is set out in Appendix I to this circular of which this notice of AGM forms part.
6. Details of the retiring directors proposed to be re-elected as directors of the Company are set out in Appendix II to this circular.
7. Shareholders or their proxies shall produce documents of their proof of identity when attending the AGM.
8. If Typhoon signal number 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at [www.goldenpower.com](http://www.goldenpower.com) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

### PRECAUTIONARY MEASURES FOR THE AGM

In view of the outbreak of novel coronavirus (“**COVID-19**”) pandemic, the Company will take the following precautionary measures at the AGM in the attempt to prevent and control the spread of COVID-19 at the AGM:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms, may be denied entry into or be required to leave the venue of the AGM at the Company’s discretion, to the extent permitted by the applicable laws and regulations;
- (ii) Each attendee is required to wear a surgical face mask throughout the AGM and inside the meeting venue, and to maintain a safe distance from other attendees;
- (iii) Any person attending the AGM will be required to make a declaration as to whether they have travelled outside Hong Kong in the 14-day period prior to the AGM, and those who has travelled outside Hong Kong in the 14-day period prior to the AGM will not be permitted to attend the AGM; and
- (iv) No corporate gift will be distributed and no refreshment will be served at the AGM.

The Company reserves the right in refusing the entry of any person to the venue of the AGM to the extent permitted by the applicable laws and regulations. **Subject to the applicable law and regulations in Hong Kong in relation to social distancing, the Company may not be allowed to hold a physical general meeting in Hong Kong. The Company will make further announcement(s) if the Company will hold the AGM by electronic means, while Shareholders will still be allowed to vote and ask questions.**

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## NOTICE OF ANNUAL GENERAL MEETING

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In light of the outbreak of COVID-19, **the Company wishes to encourage the Shareholders to exercise their right to vote at the AGM by appointing chairman of the AGM as their proxy as an alternative to attending the AGM in person, by completing and return the proxy form attached to this circular.**

If any Shareholder chooses not to attend the AGM in person but has any question about any resolution or about the Company, or has any matter for putting to the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at [ir@goldenpowergroup.com](mailto:ir@goldenpowergroup.com). If any Shareholder has any question relating to the AGM, please contact Tricor Investor Services Limited, the Company's branch share registrar as follows:

Level 54, Hopewell Centre,  
183 Queen's Road East, Hong Kong  
Tel: +852 2980 1333  
Fax: +852 2810 8185  
Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)

As the COVID-19 outbreak continues to develop, the Company will closely monitor the situation and reserves the right to take further measures or make any changes to the arrangement of the AGM as appropriate at short notice in order to minimise any risk to the Shareholders and others attending the AGM and to comply with any requirements or recommendations of any government authorities from time to time.

*As at the date of this notice, the executive directors of the Company are Mr. Chu King Tien, Ms. Chu Shuk Ching, Mr. Tang Chi Him and Mr. Chu Ho Wa, and the independent non-executive directors of the Company are Mr. Hui Kwok Wah, Mr. Ma Sai Yam and Mr. Chow Chun Hin Leslie.*