

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

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**If you have sold or transferred** all your shares in **Linocraft Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

## **Linocraft Holdings Limited**

**東駿控股有限公司**

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

**(Stock Code: 8383)**

### **PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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

A notice convening the AGM to be held at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Wednesday, 19 January 2022 at 11:30 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar and transfer office 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 later than 48 hours before the time appointed for holding the AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or its adjournment if you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

#### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

In view of the ongoing coronavirus disease (“COVID-19”) pandemic, the Company will implement the following precautionary measures at the AGM to protect attending shareholders, staff and stakeholders from the risk of infection including, without limitation:

- compulsory temperature checks and health declarations;
- compulsory use of surgical face masks; and
- maintaining appropriate distancing and spacing between seats.

Any attendee who does not comply with the precautionary measures, has a body temperature above 37.3 degree Celsius, or any of the symptoms stated in the health declaration form or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the AGM venue. The Company reminds Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcements on such measures as appropriate.

This circular will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.linocraftprinters.com>.

30 November 2021

## **CHARACTERISTICS OF GEM**

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board and no assurance is given that there will be a liquid market in the securities traded on GEM.**



## **PRECAUTIONARY MEASURES FOR THE AGM**

In view of the COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect attending shareholders, staff and stakeholders from the risk of infection including, without limitation:

- i. compulsory temperature checks and health declarations;
- ii. compulsory use of surgical face masks; and
- iii. maintaining appropriate distancing and spacing between seats.

Any attendee who does not comply with the precautionary measures, has a body temperature above 37.3 degree Celsius, or any of the symptoms stated in the health declaration form or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the AGM venue.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

The Company reminds Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcements on such measures as appropriate.

## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Wednesday, 19 January 2022 at 11:30 a.m., a notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it in the GEM Listing Rules
“Company”	Linocraft Holdings Limited, a company incorporated in the Cayman Islands on 13 April 2017 as an exempted company with limited liability, the issued Shares of which are listed on GEM
“controlling shareholder(s)”	has the same meaning ascribed to it in the GEM Listing Rules
“core connected person(s)”	has the same meaning ascribed to it in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM (as amended from time to time)
“Group”	the Company and its subsidiaries
“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
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate

## DEFINITIONS

“Latest Practicable Date”	26 November 2021, being the latest practicable date for ascertaining certain information prior to the printing of this circular
“Linocraft Investment”	Linocraft Investment Pte Limited, a company incorporated in the BVI on 14 February 2017 with limited liability and one of our controlling shareholders
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“RM”	Malaysian ringgit, the lawful currency of Malaysia
“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)”	ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning ascribed to it in the GEM Listing Rules
“substantial shareholder(s)”	has the same meaning ascribed to it in the GEM Listing Rules
“Takeovers Code”	the Hong Kong Codes on Takeover and Mergers as amended, supplemented or otherwise modified from time to time
“%”	per cent.

**LETTER FROM THE BOARD**

**Linocraft Holdings Limited**

**東駿控股有限公司**

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

(Stock Code: 8383)

***Executive Directors:***

Mr. Ong Yoong Nyock

Mr. Tan Woon Chay

***Independent Non-executive Directors:***

Mr. Choy Wing Keung David

Mr. Liew Weng Keat

Mr. Teoh Cheng Tun

***Registered Office:***

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

***Principal Place of Business  
in Hong Kong:***

Unit 1302, 13/F., West Tower

Shun Tak Centre

168–200 Connaught Road Central

Hong Kong

30 November 2021

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The Directors will propose at the AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the proposed re-election of the Directors.

The purpose of this circular is to give you notice of the AGM and provide you with the information regarding the above resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

## **LETTER FROM THE BOARD**

### **2. ISSUE MANDATE**

Given that the general mandate granted to the Directors to issue Shares pursuant to the resolutions passed by the Shareholders at the annual general meeting dated 14 January 2021 will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors. Based on 800,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors will be authorised to allot, issue and deal with up to a total of 160,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the AGM. The Issue Mandate will end at the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **3. REPURCHASE MANDATE**

Given that the general mandate granted to the Directors to repurchase Shares pursuant to the resolutions passed by the Shareholder at the annual general meeting dated 14 January 2021 will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 800,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to repurchase a maximum of 80,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted, will end at the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

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

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

## **LETTER FROM THE BOARD**

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

In accordance with the Article 84(1) of the Articles of Association, Mr. Tan Woon Chay and Mr. Choy Wing Keung David will retire from office and, being eligible, offer themselves for re-election at the AGM.

The biographical details of each of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

The Group has adopted a board diversity policy which sets out the approach to achieve and maintain an appropriate balance of diversity perspectives of the Board that are relevant to the Group's business strategy. Pursuant to the board diversity policy, all Board appointments will continue to be made on a merit basis with due regard for the benefits of diversity of the Board members. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge. Furthermore, the Group has also adopted a nomination policy which provides for the nomination procedures and the process and criteria adopted by the Nomination Committee in the selection and recommendation of candidates for directorship. The Nomination Committee has the discretion to nominate any person, as it considers appropriate.

The Nomination Committee has assessed and reviewed each of the INEDs' annual written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all of them, including Mr. Choy Wing Keung David remain independent. In addition, the Nomination Committee has evaluated the performance of each of the retiring Directors for the year ended 31 August 2021 and found their performance satisfactory. The Nomination Committee is also of the view that based on their perspectives, educational background, professional experiences and time commitment to the Company, the re-election of all the retiring Directors can bring further contribution to the Board and its diversity. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that each of Mr. Tan Woon Chay be re-elected as the executive Director and Mr. Choy Wing Keung David be re-elected as the INED at the forthcoming AGM.

### **6. AGM**

The Company will convene the AGM at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Wednesday, 19 January 2022 at 11:30 a.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the re-election of Directors. The notice convening the AGM is set out on pages 15 to 19 of this circular.

## LETTER FROM THE BOARD

A form of proxy for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar and transfer office 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 later than 48 hours before the time appointed for holding the AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the AGM or its adjournment should he/she/it so wishes. If the Shareholders attends and votes at the AGM, the authority of the proxy will be revoked.

### 7. VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM 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. Therefore, all resolutions to be proposed at the AGM and contained in the notice of the AGM will be voted by way of a poll by the Shareholders.

### 8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 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.

### 9. RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchased Mandate and (iii) the re-election of Directors as set out in the notice of AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM as set out in the notice of the AGM on pages 15 to 19 of this circular.

Yours faithfully,  
By order of the Board  
**Linocraft Holdings Limited**  
**Ong Yoong Nyock**  
*Chairman*

*The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the AGM.*

Save as disclosed below, there are no other matters concerning the re-election of each of the retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirement of Rule 17.50(2)(h) to (w) of the GEM Listing Rules.

**Mr. Tan Woon Chay (“Mr. Andrew Tan”)**

Mr. Andrew Tan, aged 57, was appointed as a Director of our Company on 13 April 2017 and re-designated as our executive Director on 21 April 2017. Mr. Andrew Tan is the chief executive officer of the Group and a member of each of the Remuneration Committee and Nomination Committee. He joined our Group as marketing director in March 2004 and was appointed as managing director in March 2007. Mr. Andrew Tan has been responsible for the overall direction of our Group. From 2000 to 2004, Mr. Andrew Tan worked at Zaid Ibrahim & Co, a law firm in Malaysia, where he last held the position of senior associate. Mr. Andrew Tan received a bachelor’s degree in law and economics from the University of Kent at Canterbury in the United Kingdom in July 1988. He was admitted as a member of the Honourable Society of the Inner Temple, London in January 1986 and was called to the bar by the said society in July 1991. He was also admitted to practice as an advocate and solicitor of the High Court in Malaya in December 1999.

Mr. Andrew Tan entered into a director’s service agreement with the Company for a term of three years commencing from 25 August 2020 unless terminated by not less than three months’ prior notice in writing served by either party on the other. Pursuant to the director’s service agreement, Mr. Andrew Tan is entitled to an annual director’s fee of HK\$600,000. He received a total remuneration of approximately RM4,757,000 from the Group for the year ended 31 August 2021. Mr. Andrew Tan is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. His emolument was determined by the Board by reference to his experience, responsibilities and duties within the Company and shall be reviewed annually by the Remuneration Committee.

As at the Latest Practicable Date, Mr. Andrew Tan was interested in 1,500,000 Shares, representing 0.19% of the issued Shares and had the following interests in associated corporation of our Company. Save as disclosed, Mr. Andrew Tan did not have any interest or short position in the Share, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

<b>Name of associated corporation</b>	<b>Capacity</b>	<b>Number of Shares</b>	<b>Approximate percentage of shareholding</b>
Linocraft Investment	Beneficial owner	1,950	19.50%

Save as disclosed above, Mr. Andrew Tan has not held any other directorships in any listed public company in the past three years nor has he held any other position within the Group.

Save as disclosed above, Mr. Andrew Tan does not have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company.

#### **Mr. Choy Wing Keung David (“Mr. Choy”)**

Mr. Choy, aged 56, was appointed as an independent non-executive Director of our Company on 25 August 2017. Mr. Choy is the chairman of Audit Committee and a member of Remuneration Committee. He founded David Choy & Co., an accounting firm in 1997 where he has been a certified public accountant, providing audit, assurance and taxation. He also previously served as an independent non-executive director for Perfectech International Holdings Limited, a company listed on the Stock Exchange which was principally engaged in manufacturing and selling toy products (stock code: 765) from May 2007 to November 2016. Mr. Choy graduated from the Hong Kong Shue Yan College (now known as the Hong Kong Shue Yan University) in Hong Kong with a diploma in accountancy in 1989. He has been a practicing certified public accountant since 1997 and is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Taxation Institute of Hong Kong. He was also admitted as an associate of the Chartered Association of Certified Accountants (now known as the Association of Chartered Certified Accountants).

Mr. Choy entered into a letter of appointment with the Company for a term of three years commencing from 25 August 2020 and unless terminated by either party by giving not less than one month’s prior notice in writing to the other. Mr. Choy is entitled to an annual director’s fee of HK\$240,000. Mr. Choy is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. His emolument was determined by the Board by reference to his experience, responsibilities and duties within the Company and shall be reviewed annually by the Remuneration Committee.

As at the Latest Practicable Date, Mr. Choy did not have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Choy has not held any other directorships in any listed public company in the past three years nor has he held any other position within the Group.

Save as disclosed above, Mr. Choy does not have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company.

*This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the AGM authorizing the Repurchase Mandate.*

The GEM Listing Rules permit companies whose primary listing on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

#### **1. SHAREHOLDERS' APPROVAL**

All proposed repurchase of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval.

#### **2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

#### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM of passing such resolution, the Directors would be authorised to repurchase up to a maximum of 80,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

#### **4. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding

arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

## 5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the law of the Cayman Islands and the memorandum and articles of association of the Company for such purpose.

## 6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full would not have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 August 2021, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

## 7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM in each of the 12 months immediately preceding (and including) the Latest Practicable Date were as follows:

Month	Traded Price (HK\$)	
	Highest	Lowest
<b>2020</b>		
November	0.095	0.072
December	0.121	0.076
<b>2021</b>		
January	0.200	0.096
February	0.183	0.154
March	0.175	0.155
April	0.170	0.125
May	0.159	0.127
June	0.160	0.122
July	0.148	0.116
August	0.200	0.110
September	0.155	0.120
October	0.153	0.129
November (up to and including the Latest Practicable Date)	0.159	0.137

## 8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the AGM.

## 9. UNDERTAKING OF THE DIRECTORS

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

## 10. EFFECT OF TAKEOVERS CODE

If, as a result of the 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 increases 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, the following shareholders had interests representing 5% or more of the issued share capital of the Company:

Name of Shareholders	Nature of interest	Interests in Shares <sup>(1)</sup>	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Linocraft Investment	Beneficial owner	408,000,000(L)	51%	56.67%
Charlecote Sdn. Bhd. <sup>(2)</sup>	Interest of a controlled corporation	408,000,000(L)	51%	56.67%
Mr. Ong Yoong Nyock ("Mr. Ong") <sup>(3)</sup>	Interest of a controlled corporation and spouse interest	408,000,000(L)	51%	56.67%
Ms. Yong Kwee Lian ("Mrs. Ong") <sup>(3)</sup>	Interest of a controlled corporation and spouse interest	408,000,000(L)	51%	56.67%
Stan Cam Holdings Limited ("Stan Cam")	Beneficial owner	120,000,000(L)	15%	16.67%
Ralex Investment Holdings Limited <sup>(4)</sup>	Interest of a controlled corporation	120,000,000(L)	15%	16.67%
Mr. Gan Ker Wei ("Mr. Gan") <sup>(5)</sup>	Interest of a controlled corporation	120,000,000(L)	15%	16.67%
Mrs. Amy Ong Lai Fong <sup>(6)</sup>	Interest of spouse	120,000,000(L)	15%	16.67%

*Notes:*

- (1) The letter “L” denotes long position in the Shares.
- (2) Charlecote Sdn. Bhd. holds 70% of the issued share capital of Linocraft Investment, is held as to 50% by Mr. Ong and as to 50% by Mrs. Ong, which in turn owns 51% of our Company. By virtue of the SFO, Charlecote Sdn. Bhd. is deemed to be interested in the Shares held by Linocraft Investment.
- (3) Mrs. Ong is the spouse of Mr. Ong. By virtue of the SFO, Mrs. Ong is deemed to be interested in the Shares held by Charlecote Sdn. Bhd. and Mr. Ong.
- (4) Stan Cam is owned as to 75% by Ralex Investment Holdings Limited. By virtue of the SFO, Ralex Investment Holdings Limited is deemed to be interested in the Shares held by Stan Cam.
- (5) Stan Cam is owned as to 75% by Ralex Investment Holdings Limited. Ralex Investment Holdings Limited is wholly-owned by Mr. Gan. By virtue of the SFO, Mr. Gan is deemed to be interested in the Shares held by Stan Cam.
- (6) Mrs. Amy Ong Lai Fong is the spouse of Mr. Gan. By virtue of the SFO, she is deemed to be interested in the Shares held by Mr. Gan.

On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such repurchases of Shares that would result in any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will not repurchase the Shares on GEM if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

## **11. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

## NOTICE OF ANNUAL GENERAL MEETING

### Linocraft Holdings Limited

### 東駿控股有限公司

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

(Stock Code: 8383)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of Linocraft Holdings Limited (the “Company”) will be held at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Wednesday, 19 January 2022 at 11:30 a.m. (or any adjournment thereof) for the following purposes:

### AS ORDINARY BUSINESSES

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 August 2021;
2. (a) (i) To re-elect Mr. Tan Woon Chay as an executive director of the Company;  
(ii) To re-elect Mr. Choy Wing Keung David as an independent non-executive director of the Company;
2. (b) To authorise the board of directors of the Company to fix the remuneration of the directors;
3. To re-appoint BDO Limited as the independent auditor of the Company and authorise the board of directors of the Company to fix its remuneration;
4. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) of this Resolution below, and pursuant to the Rules Governing the Listing of Securities on GEM (“GEM Listing Rules”) of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “Shares”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved and authorised;

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- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time, shall not exceed the aggregate of 20% of the aggregate number of the Shares in issue as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of 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 to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

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

**“THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase the issued Shares of the Company on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs issued by the Commission and the requirements of the GEM Listing Rules, be and is hereby generally and unconditionally approved and authorised;
- (b) the aggregate number of the Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purpose 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 to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
  - (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”
6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

**“THAT** conditional upon Resolution nos. 4 and 5 set out in the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the Directors pursuant to Resolution no. 4 set out above be and is hereby extended by the addition

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thereto of an amount representing the aggregate nominal value of the Shares in the capital of the Company repurchased under the authority granted pursuant to Resolution no. 5 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate nominal value of the issued Shares as at the date of passing this Resolution.”

Yours faithfully,  
By order of the Board  
**Linocraft Holdings Limited**  
**Ong Yoong Nyock**  
*Chairman*

Hong Kong, 30 November 2021

*Registered office:*

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

*Principal Place of Business in Hong Kong:*

Unit 1302, 13/F., West Tower  
Shun Tak Centre  
168–200 Connaught Road Central  
Hong Kong

*Notes:*

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote, on a poll, instead of him/her/it. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM or poll concerned if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM, his form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and, signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company’s branch share registrar and transfer office in Hong Kong, 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 later than 48 hours before the time for holding the AGM or adjourned meeting.
4. For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 14 January 2022 to Wednesday, 19 January 2022 (both dates inclusive), during which period no transfer of Shares will be effected. To qualify for attending the AGM, all transfer

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documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office 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 Thursday, 13 January 2022.

5. In relation to the proposed Resolution no. 4 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares.
6. In relation to the proposed Resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Members. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Company's circular dated 30 November 2021.
7. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this notice will be decided by way of a poll.
8. In case of joint holders of a share, any one of such joint holders may vote, 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 are present at the AGM personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
9. (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and Members will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.  
(b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled at or before three hours before the time for holding the AGM and where conditions permit, the AGM will be held as scheduled.

The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

After considering their own situations, Members should decide on their own whether or not they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.