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

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



**雅居物業管理**  
Modern Living Property Management

**Modern Living Investments Holdings Limited**

**雅居投資控股有限公司**

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

**(Stock Code: 8426)**

- (1) PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;**  
**(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) PROPOSED RE-APPOINTMENT OF AUDITOR;**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “**Annual General Meeting**”) of Modern Living Investments Holdings Limited (the “**Company**”) to be held at Room 2303, Orient International Tower, 1018 Tai Nan West Street, Lai Chi Kok, Kowloon, Hong Kong on Monday, 13 May 2024 at 11:30 a.m. is set out on pages 21 to 26 of this circular.

A form of proxy for use by the shareholders of the Company at the Annual General Meeting is enclosed with this circular. If you wish to appoint proxy(ies), you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

This circular will remain on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting and on the website of the Company at [www.modernliving.com.hk](http://www.modernliving.com.hk).

16 April 2024

## **CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE**

**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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

<b>CONTENTS</b>
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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I — Explanatory Statement for the Repurchase Mandate</b> .....	9
<b>Appendix II — Details of the Retiring Directors proposed to be re-elected at the Annual General Meeting</b> .....	13
<b>Notice of Annual General Meeting</b> .....	21

## DEFINITIONS

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

“2023 AGM”	the previous annual general meeting of the Company held on 5 May 2023
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Room 2303, Orient International Tower, 1018 Tai Nan West Street, Lai Chi Kok, Kowloon, Hong Kong on Monday, 13 May 2024 at 11:30 a.m. or any adjournment thereof (as the case may be)
“Articles of Association”	the articles of association of the Company, as amended, supplemented or modified from time to time
“associate(s)” or “close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Modern Living Investments Holdings Limited (雅居投資控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed and traded on GEM (stock code: 8426)
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares purchased or repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the New Issue Mandate
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries

## DEFINITIONS

“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
“Latest Practicable Date”	9 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Memorandum”	the memorandum of association of the Company, as amended, supplemented, or modified from time to time
“New Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with the Shares for an aggregate number not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Register of Members”	the register of members of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to purchase or repurchase the Shares for an aggregate number not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“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 HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	has the meaning ascribed to it under the GEM 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.

LETTER FROM THE BOARD



雅居物業管理  
Modern Living Property Management

**Modern Living Investments Holdings Limited**

**雅居投資控股有限公司**

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

**(Stock Code: 8426)**

*Executive Directors:*

Ir Dr. Pang Yat Bond, Derrick *JP* (*Chairman*)  
Mr. Pang Yat Ting, Dominic (*Chief Executive Officer*)  
Mr. Ho Chu Ming  
Mr. Ng Fuk Wah  
Mr. Xu Jianhua, Jerry  
Mr. Shea Chun Lok, Quadrant

*Independent Non-executive Directors:*

Mr. Ng Kee Fat Ronny  
Mr. Wong Bay  
Mr. Yu Cheeric  
Ms. Fung Nancy Ruth

*Registered office:*

Windward 3  
Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Head office and principal place  
of business in Hong Kong:*

Units 1102–1103, 11th Floor  
Delta House  
No. 3 On Yiu Street  
Sha Tin, New Territories  
Hong Kong

16 April 2024

*To the Shareholders,*

Dear Sir or Madam,

**(1) PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purposes of this circular are to provide you with information regarding certain ordinary resolutions to be proposed at the Annual General Meeting relating to, among other matters, the following:

- (i) receiving and approving the consolidated financial statements of the Group for the year ended 31 December 2023;

## LETTER FROM THE BOARD

- (ii) approving payment of final dividend;
- (iii) the proposed granting of the New Issue Mandate, the Repurchase Mandate and the Extension Mandate;
- (iv) the proposed re-election of retiring Directors; and
- (v) the proposed re-appointment of auditor of the Company.

### **PROPOSED GRANTING OF REPURCHASE MANDATE, NEW ISSUE MANDATE AND EXTENSION MANDATE**

#### **The Repurchase Mandate**

The Directors have been granted a general unconditional mandate to exercise all powers of the Company to repurchase the Shares pursuant to the ordinary resolution passed at the 2023 AGM. As at the Latest Practicable Date, such repurchase mandate has not been utilised and will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to purchase or repurchase issued Shares. The maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate shall not in aggregate exceed 10% of the total number of the issued Shares as at the date of passing of the relevant resolution.

The Repurchase Mandate will lapse on 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 of Association or any applicable laws to be held, or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

As at the Latest Practicable Date, the Company has in issue an aggregate of 800,000,000 Shares. Subject to the passing of the proposed resolutions for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date up to the date of the Annual General Meeting, the Company would be allowed to repurchase a maximum of 80,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

Details of the Repurchase Mandate are set out in resolution no. 7 of the notice of the Annual General Meeting.

The explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular, which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution.

The Directors wish to state that they have no immediate plans to repurchase any Shares.

## LETTER FROM THE BOARD

### **The New Issue Mandate**

The Directors have been granted a general unconditional mandate to allot, issue and deal with Shares pursuant to the ordinary resolution passed at the 2023 AGM. As at the Latest Practicable Date, such general mandate has not been utilised and will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to issue, allot and deal with the Shares for an aggregate number not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution.

The New Issue Mandate will lapse on 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 of Association or any applicable laws to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

Details of the General Mandate are set out in resolution no. 6 of the notice of the Annual General Meeting.

Based on 800,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to the date of the Annual General Meeting, the Company will be allowed under the New Issue Mandate to issue up to a maximum of 160,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plan to issue new Shares, other than the Shares which may fall to be allotted and issued upon the exercise of the share option scheme.

### **The Extension Mandate**

Subject to the passing of the ordinary resolutions of the Repurchase Mandate and the New Issue Mandate, an ordinary resolution will also be proposed to grant to the Directors the Extension Mandate to extend the New Issue Mandate by the addition to the number of the Shares which may be issued, allotted and dealt with by the Directors pursuant to the New Issue Mandate of an amount not exceeding the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

Details of the Extension Mandate are set out in resolution no. 8 of the notice of the Annual General Meeting.



## LETTER FROM THE BOARD

### PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108(a) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not 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 an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election.

Pursuant to Article 108(b) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Pursuant to Article 112 of the Articles of Association, 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 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.

In accordance with the above provisions of the Articles of Association, Ir Dr. Pang Yat Bond, Derrick (“**Ir Dr. Pang**”), Mr. Pang Yat Ting, Dominic (“**Mr. Pang**”), Mr. Ho Chu Ming (“**Mr. Ho**”), Mr. Xu Jianhua, Jerry (“**Mr. Xu**”), Mr. Shea Chun Lok, Quadrant (“**Mr. Shea**”), Mr. Ng Kee Fat Ronny (“**Mr. Ng**”), Mr. Yu Cheeric (“**Mr. Yu**”) and Ms. Fung Nancy Ruth (“**Ms. Fung**”) will retire at the Annual General Meeting and, being eligible, have offered themselves for re-election.

The Company has received from each of the retiring independent non-executive Directors proposed for re-election the confirmation of his/her independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company is satisfied of their independence under the GEM Listing Rules. Also, the Nomination Committee, after considering their past performance and with reference to their skills, knowledge and experience, is in the view that their cultural and education background, professional expertise, industry experience, skills and knowledge enable them to provide relevant valuable opinions, and contribute to the diversity of the Board. Each of the retiring independent non-executive Directors serves as a director in less than seven listed companies, therefore, they are able to devote sufficient time and attention to the Company.

Biographical details of each of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

## **LETTER FROM THE BOARD**

### **RE-APPOINTMENT OF THE AUDITOR**

PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting and being eligible, offer themselves for re-appointment as the auditor of the Company.

Details of the re-appointment of auditor are set out in resolution no. 5 of the notice of the Annual General Meeting.

### **PROPOSED FINAL DIVIDEND**

The Directors have recommended the payment of a final dividend of HK\$0.00625 per Share for the year ended 31 December 2023. The proposed dividend payment is subject to approval by the Shareholders at the Annual General Meeting. Upon Shareholders' approval for the payment of the final dividend at the Annual General Meeting, the proposed final dividend will be paid on 14 June 2024 to shareholders whose names are appeared on the Register of Members on 23 May 2024. The resolution for approval of the payment of the final dividend is set out in resolution no. 2 of the notice of the Annual General Meeting.

### **ANNUAL GENERAL MEETING**

Set out on pages 21 to 26 of this circular is a notice convening the Annual General Meeting.

If you wish to appoint proxy(ies), you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

### **VOTING BY POLL**

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of 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 proposed at the Annual General Meeting shall be voted by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in accordance with Rule 17.47(5) of the GEM Listing Rules.

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the proposed resolutions at the Annual General Meeting.

## LETTER FROM THE BOARD

### 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.

### RECOMMENDATIONS

The Directors consider that the resolutions proposed at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favour of all the resolutions at the Annual General Meeting.

Yours faithfully  
By order of the Board  
**Modern Living Investments Holdings Limited**  
**Pang Yat Bond, Derrick**  
*Chairman*

This appendix serves as an explanatory statement, as required under Rule 13.08 of the GEM Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

### **1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on GEM or on any other stock exchange on which securities of the company are listed and such exchange is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 800,000,000 Shares 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.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 80,000,000 Shares, representing 10% of the total number of the issued Shares as at the Latest Practicable Date.

### **3. REASONS FOR THE REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole since the grant of such a general authority from the Shareholders to the Directors will provide them with the flexibility to make such repurchases when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such 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. The Directors have no present intention to repurchase any Shares.

#### **4. FUNDING OF REPURCHASES**

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Memorandum, the Articles of Association, the applicable laws of the Cayman Islands, the GEM Listing Rules 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 Companies Act, out of capital.

#### **5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL**

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2023, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**6. SHARE PRICES**

The highest and lowest prices at which the Shares traded on GEM during each of the previous twelve months before the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
March	0.160	0.151
April	0.159	0.154
May	0.159	0.154
June	0.159	0.145
July	0.153	0.145
August	0.175	0.150
September	0.158	0.149
October	0.160	0.145
November	0.163	0.147
December	0.173	0.155
<b>2024</b>		
January	0.310	0.175
February	0.350	0.320
March	0.350	0.320
April ( <i>up to and including the Latest Practicable Date</i> )	0.350	0.350

**7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Companies Act and the Articles of Association that neither the explanatory statement nor the Repurchase Mandate has any unusual features.

**8. 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, has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected person of the Company have notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

## 9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. 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.

To the best knowledge of the Company, on the basis of 800,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchases of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, based on the public float as at the Latest Practicable Date, the interests in the shareholding in the Company held by Chun Wo Overseas Holdings Limited would be increased from approximately 85.96% to approximately 89.58% of the issued Shares. The Directors consider that such increase in shareholding would not give rise to an obligation on Chun Wo Overseas Holdings Limited to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors confirm that the Repurchase Mandate will not be exercised to the extent which may result in a requirement of any of the above Shareholder or any other persons obliged to make a mandatory general offer under the Takeovers Code.

As at the Latest Practicable Date, the public float of the Company was approximately 4.04%, which is below the minimum public float requirement of 25% under Rule 11.23(7) of the GEM Listing Rules. The Directors have no present intention to exercise the power to buy back Shares to the extent that the public float will be further decreased or the aggregate amount of the share capital of the Company in public hands would be reduced to less than 25% after the public float is restored.

## 10. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares since its listing to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the Annual General Meeting.

**Ir Dr. Pang Yat Bond, Derrick JP**

Ir Dr. Pang, aged 48, has been appointed as an executive Director on 6 March 2024 and the Chairman of the Board as well as the chairman of the nomination committee and the member of remuneration committee on 2 April 2024. He graduated from the University of California, Berkeley in the United States in 1997 with a Bachelor of Science degree and obtained a Master of Engineering degree in Civil and Environmental Engineering from Massachusetts Institute of Technology in the United States in 1998 and a Master's degree in Business Administration from The Chinese University of Hong Kong in 2007. He also obtained a Doctor of Philosophy in Civil Engineering from the Hong Kong University of Science and Technology in 2014. He is a member of the Institution of Civil Engineers, the United Kingdom and the Hong Kong Institution of Engineers and a Registered Professional Engineer in the State of California, United States. He has over 23 years of geotechnical design and construction experience in the United States and Hong Kong. He has been appointed as a council member of The Hong Kong Polytechnic University since April 2021, a member of the Aviation Development and Three-runway System Advisory Committee since August 2021, a non-executive director of the Insurance Authority since December 2021 and a director of the Hong Kong Cyberport Management Company Limited since April 2023. He was appointed as Justice of the Peace by the Government of Hong Kong in June 2017.

Ir Dr. Pang joined Asia Allied Infrastructure Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00711) (“AAI”) in 2001 and has been appointed as the executive director of AAI since April 2010 and acted as the deputy chairman of AAI from April 2010 to March 2017. He has been appointed as the chief executive officer of AAI since April 2017 and acted as the chief operating officer of AAI from April 2017 to January 2019. Ir Dr. Pang is the younger brother of Mr. Pang Yat Ting, Dominic.

Save as disclosed above, Ir Dr. Pang does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the GEM Listing Rules). He does not have any interests in Shares and underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date and does not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date.

Ir Dr. Pang has entered into a service agreement with the Company for a term of three years, which is subject to rotation, removal and re-election in accordance with the provisions of the Articles of Association. Ir Dr. Pang is entitled to a director's fee of HK\$132,000 per annum, which is determined by the Board with reference to their experience, qualification, duties and responsibilities in the Company and the prevailing market conditions with the recommendation of the remuneration committee of the Board (the “**Remuneration Committee**”). The service agreement may be terminated by either party by giving three months' written notice.



**Mr. Pang Yat Ting, Dominic**

Mr. Pang, aged 51, has been appointed as an executive Director on 6 March 2024 and the Chief Executive Officer of the Company on 2 April 2024. He is one of the ultimate beneficial owner of Chun Wo Overseas Holdings Limited, the controlling shareholder of the Company. He graduated from Columbia University, New York in 1995 with a Bachelor of Arts degree in Economics, Political Science and Mathematics, and obtained a Juris Doctorate from the New York University School of Law in 1998 and an Executive Master of Business Administration degree from Kellogg-HKUST in 2010. In 2023, he was conferred an Honorary Fellowship by City University of Hong Kong. Mr. Pang has been appointed as a vice president of Belt & Road General Chamber of Commerce in April 2018, a member of council of the Vocational Training Council in July 2019, the chairman of Executive Board of the Hong Kong Real Property Federation since September 2019, a council member of The Chinese University of Hong Kong since May 2022 and the non-executive director of the Mandatory Provident Fund Schemes Authority since March 2023.

Mr. Pang has more than 21 years of experience in the construction industry and corporate management. In 2003, Mr. Pang joined AAI, and was appointed as the assistant to the late chairman of AAI. Mr. Pang was appointed as the chairman and executive director of AAI in April 2010 and re-designated as the co-chairman and non-executive director of AAI in January 2015. He has been further redesignated as the chairman and executive director of AAI since March 2017. Mr. Pang is the elder brother of Ir Dr. Pang Yat Bond, Derrick.

As at the Latest Practicable Date, Mr. Pang is deemed to be interested as to 687,649,500 Shares (within the meanings of Part XV of the SFO), representing approximately 85.96% of the issued shares of the Company. Save as disclosed above, Mr. Pang does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the GEM Listing Rules). He does not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date.

Mr. Pang has entered into a service agreement with the Company for a term of three years, which is subject to rotation, removal and re-election in accordance with the provisions of the Articles of Association. Mr. Pang is entitled to a director's fee of HK\$132,000 per annum, which is determined by the Board with reference to their experience, qualification, duties and responsibilities in the Company and the prevailing market conditions with the recommendation of the Remuneration Committee. The service agreement may be terminated by either party by giving three months' written notice.

**Mr. Ho Chu Ming**

Mr. Ho, aged 65, joined the Group in January 2005 and was appointed as a Director on 6 July 2017. Mr. Ho has been designated as an executive Director since 14 July 2017 and was the chairman of the Board during the period from 14 July 2017 to 1 April 2024. Mr. Ho is responsible for the strategic planning, overall management and supervision of operation of the Group.

Mr. Ho has over 29 years of experience in the property management and maintenance industries. He obtained his bachelor's degree in building technology and management from The University of Salford, the United Kingdom, in July 1986. Mr. Ho has been a professional associate of the Royal Institute of Chartered Surveyors and a member of the Hong Kong Institute of Surveyors since October 1987 and March 1989, respectively.

As at the Latest Practicable Date, Mr. Ho is interested as to 14.07% of R5A Group Limited, the substantial shareholding of the Company which owns 10% issued shares of the Company. Save as disclosed above, Mr. Ho does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the GEM Listing Rules). He does not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date.

Mr. Ho has entered into a service agreement with the Company for a term of three years, which is subject to rotation, removal and re-election in accordance with the provisions of the Articles of Association. Mr. Ho is entitled to a director's fee of HK\$660,000 per annum, which is determined by the Board with reference to their experience, qualification, duties and responsibilities in the Company and the prevailing market conditions with the recommendation of the Remuneration Committee. The service agreement may be terminated by either party by giving three months' written notice.

**Mr. Xu Jianhua, Jerry**

Mr. Xu, aged 55, has been appointed as an executive Director on 6 March 2024. He holds a Bachelor's degree in Law of the China University of Political Science and Law, a Master's degree in Business Administration of Beijing University of Aeronautics and Astronautics and a Master of Laws degree in International Economic Law of City University of Hong Kong. He was qualified as a lawyer in the PRC in 1994 and a senior economist in the PRC in 2003. Mr. Xu has over 24 years of corporate management experience and extensive experience in transactions of mergers and acquisitions and investment and financing. He was a director of a company listed on the Shanghai Stock Exchange and two companies listed on the Main Board of the Stock Exchange. Mr. Xu has been appointed as the co-chairman and an executive director of AAI since January 2015, and has been re-designated as the deputy chairman of AAI since March 2017.

Save as disclosed above, Mr. Xu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the GEM Listing Rules). He does not have any interests in Shares and underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date and does not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date.

Mr. Xu has entered into a service agreement with the Company for a term of three years, which is subject to rotation, removal and re-election in accordance with the provisions of the Articles of Association. Mr. Xu is entitled to a director's fee of HK\$132,000 per annum, which is determined by the Board with reference to their experience, qualification, duties and responsibilities in the Company and the prevailing market conditions with the recommendation of the Remuneration Committee. The service agreement may be terminated by either party by giving three months' written notice.

On 26 May 2016, the SFC issued an executive statement criticizing, among others, Mr. Xu for committing breaches of Rule 31.3 of the Takeovers Code. The breaches were in relation to acquisitions by China New Way Investment Limited ("**China New Way**") (the then controlling shareholder of AAI) on 6 and 7 July 2015 (being the period within six months after the close of a mandatory general offer to shareholders of AAI) of 2,930,000 Shares (the "**Acquisitions**") at above the offer price. At the time of the Acquisitions, Mr. Xu was the sole director of China New Way. The Acquisitions were made in order to demonstrate China New Way's confidence in AAI in light of the fall in the share price of AAI in early July 2015 and the breaches were not intentional.

In view of the facts that (i) there is no evidence that the breaches involved any act of dishonesty, fraudulence or suggested any issue of integrity on the part of Mr. Xu which would affect his suitability as a director of AAI, and (ii) the board of directors of AAI has taken measures, including the engagement of legal advisers in Hong Kong to render professional advice as to compliances with the statutory requirements as applicable to the AAI and its subsidiaries from time to time, and implemented internal control policies to prevent the reoccurrence of breaches, the directors of AAI are of the view that Mr. Xu is competent in ensuring regulatory compliance and accordingly, Mr. Xu is suitable to act as a director of AAI under the Rules Governing the Listing of Securities on the Stock Exchange.

**Mr. Shea Chun Lok, Quadrant**

Mr. Shea (alias Martin, former name: Shea Chi Lap, Quadrant), aged 57, has been appointed as an executive Director on 6 March 2024. He graduated from Monash University of Australia with a Bachelor's degree in Business and later completed a postgraduate programme of Public Finance (Taxation) and obtained a Master's degree in Economics from Jinan University, China and a Master of Laws degree from Renmin University of China. He is a fellow member of CPA Australia, a member of Hong Kong Institute of Certified Public Accountants, The Taxation Institute of Hong Kong, The Chartered Institute of Management Accountants of the United Kingdom and Institute of Singapore Chartered Accountants and a Chartered Global Management Accountant. He is also a Chartered Tax Adviser of Hong Kong and obtained a Certificate of Pass in Practice Training Examination for Hong Kong Certified Tax Advisers Serving in Shenzhen-Hong Kong Modern Service Industry Cooperation Zone, Qianhai, Shenzhen jointly issued by Shenzhen Municipal Office of the State Administration of Taxation and Shenzhen Local Taxation Bureau. He has been awarded the Certified ESG Planner with the focus on sustainable banking and finance issued by the International Chamber of Sustainable Development.

Mr. Shea has substantial experience in accounting and finance in listed companies and worked as qualified accountant and company secretary in various companies listed on the Main Board of the Stock Exchange over the years. He was the group financial controller of S.A.S. Dragon Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 01184) from 1999 to 2005. He has been appointed as an independent non-executive director of Beijing Enterprises Water Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 00371) since 2002 and is also the chairman of the audit committee of the company. He has also been appointed as an independent non-executive director of Hi-Level Technology Holdings Limited (a company listed on GEM, stock code: 08113) since 2015 and is the chairman of the audit committee, nomination committee and remuneration committee of the company. Mr. Shea joined the AAI Group as financial controller of property development segment in 2008 and has been appointed as the chief financial officer and company secretary of AAI since 2015. He has been appointed as an executive director of AAI since July 2017.

Save as disclosed above, Mr. Shea does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the GEM Listing Rules). He does not have any interests in Shares and underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date and does not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date.

Mr. Shea has entered into a service agreement with the Company for a term of three years, which is subject to rotation, removal and re-election in accordance with the provisions of the Articles of Association. Mr. Shea is entitled to a director's fee of HK\$132,000 per annum, which is determined by the Board with reference to their experience, qualification,

duties and responsibilities in the Company and the prevailing market conditions with the recommendation of the Remuneration Committee. The service agreement may be terminated by either party by giving three months' written notice.

### **Mr. Ng Kee Fat Ronny**

Mr. Ng, aged 76, was appointed as an independent non-executive director on 24 October 2017. He is primarily responsible for providing independent advice to the Board.

Mr. Ng was a former employee of the Hong Kong Housing Department (the “**Housing Department**”). He has over 42 years of experience in property management of public rental housing estates and shopping centres. Mr. Ng retired from the Housing Department in January 2007 and his last position was senior housing manager. He was a fellow of Chartered Institute of Housing from June 1991 to March 2006 and member of Hong Kong Institute of Housing from 1993 to 2006. Mr. Ng is also a registered professional housing manager from 2000 to 2007. He was awarded the Medal of Honour by the Government in 2006. Mr. Ng completed the certificate course in Housing Management offered by the Department of Extra-mural Studies of the University of Hong Kong in 1978.

Save as disclosed above, Mr. Ng does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the GEM Listing Rules). He does not have any interests in Shares and underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date and does not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date.

Mr. Ng has entered into a letter of appointment with the Company for a term of three years, which is subject to the rotation, removal and re-election in accordance with the provisions of the Articles of Association. Mr. Ng is entitled to an annual remuneration of HK\$132,000 in accordance with the letter of appointment, which is determined by the Board according to the Group's policy on the Director's and senior management's remuneration with the recommendation of the Remuneration Committee. The letter of appointment may be terminated by either party by giving three months' written notice.

### **Mr. Yu Cheeric**

Mr. Yu, aged 48, has been appointed as an independent non-executive Director on 6 March 2024 and the chairman of the audit committee as well as the member of the nomination committee and the remuneration committee on 2 April 2024. He obtained a bachelor of science in business administration (accountancy) from the California State University and completed the Wharton-Greentown Asset — Light-Program organised by the University of Pennsylvania. Mr. Yu is a member of the American Institute of Certified Public Accountants and a certified public accountant of the State of Delaware.

Mr. Yu has over 25 years of experience in auditing, advisory business services and finance management. Mr. Yu started his career as an accountant in assurance and advisory business service with Ernst & Young, thereafter, worked for various listed companies on the Stock Exchange, including CLP Holdings Limited (stock code: 00002), Shimao Property Holdings Limited (stock code: 00813) and Greentown Management Holdings Limited (stock code: 09979). Mr. Yu is currently a financial controller and company secretary of Wisdom Education International Holdings Company Limited (stock code: 06068), a company listed on the Main Board of the Stock Exchange. Since February 2020, he has been serving as an independent non-executive director of MBV International Limited (stock code: 01957), a company listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. Yu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the GEM Listing Rules). He does not have any interests in Shares and underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date and does not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date.

Mr. Yu has entered into a letter of appointment with the Company for a term of one year, which is subject to the rotation, removal and re-election in accordance with the provisions of the Articles of Association. Mr. Yu is entitled to an annual remuneration of HK\$132,000 in accordance with the letter of appointment, which is determined by the Board according to the Group's policy on the Director's and senior management's remuneration with the recommendation of the Remuneration Committee. The letter of appointment may be terminated by either party by giving three months' written notice.

### **Ms. Fung Nancy Ruth**

Ms. Fung (former name: Fung Lan Sze, Lanzee), aged 58, has been appointed as an independent non-executive Director on 6 March 2024 and the chairman of the remuneration committee as well as the member of the audit committee and the nomination committee on 2 April 2024. She obtained a bachelor in economic and social studies from The University College of Wales in the United Kingdom in 1989. Ms. Fung has more than 30 years of experience in the finance industry and was a responsible officer of Type 4 and Type 9 Regulated Activities under the SFO.

From June 1991 to June 1992, Ms. Fung worked at The Stock Exchange of Hong Kong Ltd. as a compliance assistant officer. From June 1992 to March 2001, she worked in various securities houses in Hong Kong as a research or investment analyst, including two years at OCBC Securities (Hong Kong) Limited (currently known as OCBC Securities Brokerage (Hong Kong) Limited), three years and eight months at Daiwa Institute of Research (H.K.) Limited, a year at JS Cresvale International Limited (currently known as JS Cresvale Securities International Limited), and over six months at SBI E2-Capital Financial Services Limited (currently known as SBI China Capital Financial Services Limited).



From April 2001 to February 2003, she worked at SBI China Provident Capital Management Limited, an asset management firm, as a senior analyst. From March 2003 to August 2007, she worked at Softbank China Venture Investments Limited (lately known as SIIS Investment Management Limited), a firm focusing on venture capital fund management, as vice president.

From October 2007 to November 2022, she served as a responsible officer of asset management firms, including over six years at SBI E2-Capital Asset Management Limited (currently known as SBI China Capital Asset Management Limited), six months at Simsen Asset Management (HK) Limited (currently known as Huarong International Asset Management Limited), over three years at China Goldjoy Asset Management Limited (currently known as Atlantic Asset Management Limited), and nearly five years at Ban Loong Asset Management Limited, where she also acted as a director. Her responsible officer experience encompassed acting as an investment committee member to supervise funds and discretionary accounts, providing investment advice to its board of directors, and making decisions on investment proposals.

Save as disclosed above, Ms. Fung does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the GEM Listing Rules). She does not have any interests in Shares and underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date and does not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date.

Ms. Fung has entered into a letter of appointment with the Company for a term of one year, which is subject to the rotation, removal and re-election in accordance with the provisions of the Articles of Association. Ms. Fung is entitled to an annual remuneration of HK\$132,000 in accordance with the letter of appointment, which is determined by the Board according to the Group's policy on the Director's and senior management's remuneration with the recommendation of the Remuneration Committee. The letter of appointment may be terminated by either party by giving three months' written notice.

Except for the foregoing, each of Ir Dr. Pang, Mr. Pang, Mr. Ho, Mr. Xu, Mr. Shea, Mr. Ng, Mr. Yu and Ms. Fung confirms that there is no other information which is discloseable pursuant to any of the requirements under Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

## NOTICE OF ANNUAL GENERAL MEETING



雅居物業管理  
Modern Living Property Management

### Modern Living Investments Holdings Limited

雅居投資控股有限公司

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

**(Stock Code: 8426)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Modern Living Investments Holdings Limited (the “Company”) will be held at Room 2303, Orient International Tower, 1018 Tai Nan West Street, Lai Chi Kok, Kowloon, Hong Kong on Monday, 13 May 2024 at 11:30 a.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 resolution of the Company:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries, the reports of the directors and the auditor of the Company for the year ended 31 December 2023.
2. To approve the payment of a final dividend of HK\$0.00625 per share of the Company (the “Share(s)”).
3.
  - (a) To re-elect Ir Dr. Pang Yat Bond, Derrick as executive director of the Company.
  - (b) To re-elect Mr. Pang Yat Ting, Dominic as executive director of the Company.
  - (c) To re-elect Mr. Ho Chu Ming as executive director of the Company.
  - (d) To re-elect Mr. Xu Jianhua, Jerry as executive director of the Company.
  - (e) To re-elect Mr. Shea Chun Lok, Quadrant as executive director of the Company.
  - (f) To re-elect Mr. Ng Kee Fat Ronny as independent non-executive director of the Company.
  - (g) To re-elect Mr. Yu Cheeric as independent non-executive director of the Company.
  - (h) To re-elect Ms. Fung Nancy Ruth as independent non-executive director of the Company.



## NOTICE OF ANNUAL GENERAL MEETING

4. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
5. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration for the year ending 31 December 2024.

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

### ORDINARY RESOLUTIONS

6. **“THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of the Hong Kong Limited (the **“GEM Listing Rules”**) and all other applicable laws, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued 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, and to make or grant offers, agreements and options (including bonds, notes, debentures, warrants and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options (including bonds, notes, debentures, warrants and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (d) below);
  - (c) the aggregate number of the Shares or securities of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to:
    - (i) a Rights Issue (as defined in paragraph (d) below); or
    - (ii) the exercise of options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or
    - (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in accordance with the articles of association of the Company (the **“Articles of Association”**) and other relevant regulations in force from time to time; or

## NOTICE OF ANNUAL GENERAL MEETING

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds or debentures of the Company or any securities which are convertible into Shares; or

(v) a specific authority granted by the shareholders of the Company,

shall not exceed the aggregate of 20% of the number of Shares in issue as at the date of the passing of this resolution; and the said approval shall be limited accordingly;

(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 by the Articles of Association or any applicable laws to be held; and

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, 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 outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

7. “**THAT:**

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase the shares of the Company of all classes and securities which carry a right to subscribe or purchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares or securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in

## NOTICE OF ANNUAL GENERAL MEETING

accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of Shares of all classes and securities which carry a right to subscribe or purchased shares issued directly or indirectly by the Company which may be purchased or repurchased or agreed to be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of the issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
  - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; and
    - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”
8. “**THAT** conditional on the passing of resolutions numbered 6 and 7 above, the unconditional general mandate granted to the Directors to exercise all powers of the Company to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 6 above be and it is hereby extended by the addition to the number of shares of the Company which may be issued, allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of issued shares of the Company purchased or repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 7 above, provided that such number of shares of the Company shall not exceed 10% of the total number of the issued shares of the Company at the date of passing of this resolution.”

By order of the Board  
**Modern Living Investments Holdings Limited**  
**Pang Yat Bond, Derrick**  
*Chairman*

Hong Kong, 16 April 2024

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

- (1) Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company.
- (2) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM, 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, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at 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 certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong 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 a member of the Company from attending and voting in person at the AGM or adjourned meeting. In such event, his form of proxy will be deemed to be revoked.
- (4) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.
- (5) To ascertain the members' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 8 May 2024 to Monday, 13 May 2024 (both days inclusive), during which period no transfer of shares of the Company can be registered. In order to be eligible to attend and vote at the AGM, all completed share transfer forms, accompanied by the relevant share certificates, shall be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 7 May 2024.
- (6) To ascertain the members' entitlement to the proposed final dividend, the register of members of the Company will be closed from Monday, 20 May 2024 to Thursday, 23 May 2024 (both days inclusive), during which period no transfer of shares of the Company can be registered. In order to be eligible to the proposed final dividend, all completed share transfer forms, accompanied by the relevant share certificates, shall be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 17 May 2024.
- (7) Members of the Company or their proxies shall produce documents of their proof of identity when attending the AGM.
- (8) If Typhoon Signal No. 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.modernliving.com.hk](http://www.modernliving.com.hk) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the Company of the date, time and place of the rescheduled meeting.
- (9) An explanatory statement containing further details regarding resolutions numbered 7 above is set out in Appendix I to the AGM circular.
- (10) Details of the retiring directors proposed to be re-elected as directors of the Company are set out in Appendix II to the AGM circular.

*As at the date of this notice, the executive Directors are Ir Dr. Pang Yat Bond, Derrick JP, Mr. Pang Yat Ting, Dominic, Mr. Ho Chu Ming, Mr. Ng Fuk Wah, Mr. Xu Jianhua, Jerry, and Mr. Shea Chun Lok, Quadrant; and the independent non-executive Directors are Mr. Wong Bay, Mr. Ng Kee Fat Ronny, Mr. Yu Cheeric and Ms. Fung Nancy Ruth.*

## NOTICE OF ANNUAL GENERAL MEETING

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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, (i) the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on the Stock Exchange's website at **www.hkexnews.hk** on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This notice will also be published on the Company's website at **www.modernliving.com.hk**.*