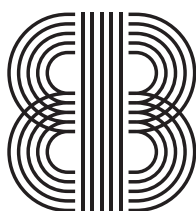


THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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E. BON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)

怡邦行控股有限公司

(Stock Code: 599)

**PROPOSALS FOR RE-ELECTION OF THE RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF
ASSOCIATION AND ADOPTION OF
THE NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of E. Bon Holdings Limited to be held at Room 101, 1/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Wednesday, 7 September 2022 at 10:00 a.m. is set out on pages 40 to 44 of this circular. A form of proxy for your use at the annual general meeting is enclosed with this circular. Whether or not you propose to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) as soon as possible but in any event not less than 48 hours before the time appointed for holding of 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 should you so desire.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page ii of this document for measures being taken to try to prevent and control the spread of the Coronavirus Disease 2019 (COVID-19) at the AGM, including:

- compulsory temperature checks;
- compulsory wearing of face masks; and
- no distribution of corporate gifts and refreshments.

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. All attendees are required to wear face masks inside the AGM venue at all times and the Company reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

Hong Kong, 28 July 2022

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic and recent requirements for prevention and control of its spread, the Company will implement necessary preventive measures at the AGM to protect attending Shareholders and other attendees from the risk of infection, including the following:

- (i) All attendees must comply with the requirements of using the “LeaveHomeSafe” mobile app and the Vaccine Pass Direction under Prevention and Control of Disease (Vaccine Pass) Regulation (Chapter 599L of the Laws of Hong Kong) applicable to persons entering the AGM venue as “Specified Premises” imposed by the Hong Kong Government.
- (ii) Compulsory body temperature checks will be conducted on every Shareholder and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (iii) All attendees are required to wear face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- (iv) No refreshments will be served, and there will be no corporate gifts.
- (v) Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Hong Kong Government and/or regulatory authorities, or as considered appropriate in light of the development of COVID-19 pandemic.

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.

In the interest of all stakeholders’ health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form is attached to the AGM Circular for Shareholders. Alternatively, the proxy form can be downloaded from the “Investors” section of the Company’s website at <http://www.ebon.com.hk/en/announcements.html>. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company as follows:

E. BON HOLDINGS LIMITED
16th–18th Floors
First Commercial Building
33 Leighton Road, Causeway Bay
Hong Kong

DEFINITIONS

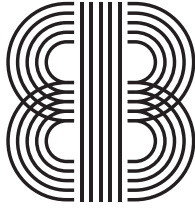
In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at Room 101, 1/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Wednesday, 7 September 2022 at 10:00 a.m.
“Annual Report 2022”	the annual report for the year ended 31 March 2022 of the Company
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Company”	E. Bon Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares listed on the Stock Exchange
“Directors”	the directors of the Company
“Final Dividend”	the proposed final dividend of HK1 cent per Share for the year ended 31 March 2022 payable to Shareholders whose names appear on the register of members of the Company on the Record Date
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	21 July 2022 being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“New Articles of Association”	the second amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted at the AGM
“Proposed Amendments”	the proposed amendments to the existing Articles of Association as set out in Appendix III to this circular
“Record Date”	15 September 2022 being the record date for determining entitlements of the Shareholders to the Final Dividend

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase during the period as set out in the Repurchase Resolution Shares up to a maximum of 10% of the issued Shares as at the date of the passing of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution no. 5 of the notice of AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	registered holder(s) of Shares
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in the proposed ordinary resolution as referred to in resolution no. 6 of the notice of AGM up to a maximum of 20% of the issued Shares as at the date of passing of the resolution approving the Share Issue Mandate
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



E. BON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)

怡邦行控股有限公司

(Stock Code: 599)

Executive Directors:

Mr. TSE Sun Fat, Henry (*Chairman*)
Mr. TSE Sun Wai, Albert (*Vice Chairman*)
Mr. TSE Sun Po, Tony (*Managing Director*)
Mr. TSE Hon Kit, Kevin
Mr. LAU Shiu Sun

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent Non-executive Directors:

Mr. WONG Wah, Dominic
Mr. WAN Sze Chung
Dr. LUK Wang Kwong

*Head Office and Principal Place
of Business in Hong Kong:*

16th–18th Floors
First Commercial Building
33 Leighton Road
Causeway Bay
Hong Kong

Hong Kong, 28 July 2022

To the shareholders,

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF THE RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF
ASSOCIATION AND ADOPTION OF
THE NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the re-election of the retiring Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the granting of the Share Issue Mandate to the Directors; (iv) the extension of the Share Issue Mandate by adding to it the total number of the Shares repurchased by the Company under the Repurchase Mandate; and (v) the Proposed Amendments and the adoption of the New Articles of Association and to seek your approval of the resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently comprises eight Directors, namely Mr. TSE Sun Fat, Henry, Mr. TSE Sun Wai, Albert, Mr. TSE Sun Po, Tony, Mr. TSE Hon Kit, Kevin, Mr. LAU Shiu Sun, Mr. WONG Wah, Dominic, Mr. WAN Sze Chung and Dr. LUK Wang Kwong.

Pursuant to Articles 84(1) of the Articles of Association, Mr. TSE Sun Fat, Henry, Mr. TSE Hon Kit, Kevin and Mr. WAN Sze Chung will be retiring from their respective office at the AGM by rotation and, being eligible, offer themselves for re-election at the AGM.

Having considered the structure, size and composition of the Board as well as the skills, knowledge and experience of the above retiring Directors and their respective contribution to the Board with reference to the board diversity policy and the nomination policy of the Company, the nomination committee of the Board (the “Nomination Committee”) had nominated the above retiring Directors to the Board for it to propose to the Shareholders their re-election at the AGM. The re-election of each of the retiring Directors shall be subject to a separate resolution to be approved by the Shareholders at the AGM.

The Nomination Committee had assessed and reviewed the independence of each of the independent non-executive Directors based on the annual written confirmation on the independence criteria as set out in Rule 3.13 of the Listing Rules provided by each independent non-executive Directors as well as other potential factors that may affect their independence and confirmed that all of them, including Mr. WAN Sze Chung, remain independent.

Pursuant to code provision B.2.3 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, if an independent non-executive director has served more than nine years, such director’s further appointment should be subject to a separate resolution to be approved by shareholders. Mr. WAN Sze Chung has served as an independent non-executive Director for more than nine years. In addition to the annual written confirmation as mentioned above, the Nomination Committee has reviewed the biography of Mr. WAN Sze Chung and taken into consideration his knowledge, experience and capability and also various diversity aspects as set out in the board diversity policy of the Company. The Nomination Committee has also reviewed Mr. WAN Sze Chung’s role and involvement and the independent judgement and perspectives that Mr. WAN Sze Chung has brought to the Board. Taking into account that, among other factors, (i) Mr. WAN Sze Chung has continued demonstrating his capability of contributing independent judgement and fresh perspectives to the Board during his term of services, (ii) he has not engaged in any executive management of the Group and (iii) he has demonstrated that he possesses the required personal and professional integrity in exercising his duties as an independent non-executive Director, the Nomination Committee has formed the view that Mr. WAN Sze Chung is able to maintain his objectivity and independence on the affairs of the Company despite the fact that he has served on the Board for more than nine years. Based on the recommendation of the Nomination Committee, the Board has agreed with the above conclusion and proposed to the Shareholders the re-election of Mr. WAN Sze Chung as an independent non-executive Director at the AGM.

Details of the retiring Directors proposed to be re-elected in the AGM are set out in Appendix I to this circular.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

The Company had at the annual general meeting held on 8 September 2021 given a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such general mandate will lapse at the conclusion of the AGM.

Therefore, an ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution no. 5 of the notice of AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 600,600,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares representing 10% of the issued Shares as at the Latest Practicable Date which may be repurchased pursuant to the Repurchase Mandate as at the date of the passing of the Repurchase Resolution will be 60,060,000 Shares.

An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Mandate is set out in Appendix II to this circular.

GENERAL MANDATE TO ISSUE SHARES

The Company had at the annual general meeting held on 8 September 2021 given a general mandate to the Directors to exercise the powers of the Company to issue Shares. Such general mandate will lapse at the conclusion of the AGM.

It will also be proposed at the AGM the following two ordinary resolutions respectively: (i) granting to the Directors the Share Issue Mandate, and (ii) authorising an extension of the limit of the Share Issue Mandate so granted by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate, if granted.

As at the Latest Practicable Date, the issued share capital of the Company comprised 600,600,000 Shares. Subject to the passing of the resolution approving the Share Issue Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the resolution approving the Share Issue Mandate to issue a maximum of 120,120,000 Shares representing 20% of the issued Shares as at the Latest Practicable Date.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions nos. 6 and 7 respectively of the notice of AGM.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 29 June 2022. In order to (i) bring the Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands, the Listing Rules and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); and (ii) make other consequential and housekeeping amendments, the Board proposes to seek approval of the Shareholders by special resolution at the AGM to amend the existing Articles of Association by way of adoption of the New Articles of Association in substitution for, and to the exclusion of, the existing Articles of Association.

A summary of the Proposed Amendments are set out below:

1. to reflect the current requirements and provisions of the Listing Rules, including but not limited to the following:
 - (a) to provide that a Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election;
 - (b) to provide that the Company must hold its annual general meeting within six (6) months after the end of its financial year unless a longer period would not infringe the Listing Rules;
 - (c) to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days, while all other general meetings must be called by notice of not less than fourteen (14) clear days, unless otherwise permitted by the Listing Rules;
 - (d) to expressly allow the Shareholders the right to speak and to vote at a general meeting except where a Shareholder is required under the Listing Rules to abstain from voting;
 - (e) to change the requirement to remove the auditor of the Company from “special resolution” to “ordinary resolution” in compliance with the Listing Rules;
 - (f) to delete the provision which provides that purchases of redeemable share by the Company not made through the market or by tender shall be limited to a maximum price determined in general meeting whereas purchases by tender shall be available to all Shareholders alike, which is no longer required by the Listing Rules to be included in the Articles of Association;
2. to delete the definitions of “Law” and “business day” and insert the definitions of “Act”, “electronic communication” and “subsidiary companies” to align the relevant provisions in the Articles of Association with the applicable laws of the Cayman Islands and the Listing Rules, and to make corresponding changes to the relevant articles;

LETTER FROM THE BOARD

3. to provide that the period of the closure of the register(s) of members for inspection may be extended with the approval of the Shareholders by ordinary resolution provided that such period shall not be extended beyond sixty (60) days in any year;
4. to allow notice to be given by electronic means or other means in such manner as may be accepted by the Stock Exchange, as alternatives to advertisement in a newspaper, for the purpose of registration of share transfers;
5. to provide that a meeting of Shareholders may be held by means of telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting;
6. to provide that in a general meeting, for quorum purposes, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes;
7. to provide that an auditor appointed by the Directors to fill any casual vacancy shall hold office until the next following annual general meeting of the Company and then be subject to appointment by the Shareholders at such remuneration to be determined by the Shareholders in accordance with the relevant articles;
8. to provide that the signature to any notice or document to be given by the Company may be written, printed or made electronically;
9. to insert the provision which provides that the financial year end of the Company is 31 of March in each year unless otherwise determined by the Directors to align with the applicable laws of the Cayman Islands; and
10. to make other house-keeping amendments, including consequential amendments in line with the above amendments to the existing Articles of Association.

The Proposed Amendments and the proposed adoption of the New Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the AGM.

The Proposed Amendments are set out in Appendix III to this circular. Shareholders are advised that the Proposed Amendments are written in English and the Chinese translation of the Proposed Amendments is for reference only. Should there be any discrepancy, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

At the AGM, ordinary resolutions will be proposed to approve the re-election of the retiring Directors, the granting of the Repurchase Mandate, the granting of the Share Issue Mandate and the extension of the Share Issue Mandate and a special resolution will be proposed to approve the Proposed Amendments and the adoption of the New Articles of Association. The notice of AGM is set out on pages 40 to 44 of this circular.

ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you propose to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting if you so desire.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM 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. The Company must announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors are pleased to recommend the retiring Directors, details of whom are set out in Appendix I to this circular, for re-election in the AGM. The Directors consider that the granting of the Repurchase Mandate, the granting of the Share Issue Mandate, the extension of the Share Issue Mandate, the Proposed Amendments and the proposed adoption of the New Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM to give effect to them.

Yours faithfully
By Order of the Board
E. BON HOLDINGS LIMITED
TSE Sun Fat, Henry
Chairman

The following are the particulars of the retiring Directors proposed to be re-elected at the AGM in accordance with the Articles of Association:

Mr. TSE Sun Fat, Henry

Mr. TSE Sun Fat, Henry, aged 65, was appointed as an Executive Director and Chairman of the Board on 28 January 2000. Mr. TSE is a director of seven subsidiaries of the Company. He is a member of the nomination committee of the Company. Mr. TSE possesses over 30 years of experience in the trading of building materials. He is responsible for the planning of the Group's overall strategies and the overall management of the Group.

Mr. TSE is a brother of Mr. Tse Sun Po, Tony (Managing Director of the Company) and a cousin of Mr. TSE Sun Wai, Albert (Vice Chairman of the Company). Mr. TSE is also an uncle of Mr. TSE Hon Kit, Kevin (Deputy Managing Director of the Company). Mr. TSE is a substantial Shareholder of the Company. As at the Latest Practicable Date, Mr. TSE has a beneficial interest in Fast Way Management Limited which holds 37,197,294 Shares of the Company within the meaning of Part XV of the SFO, which is 6.19% of total number of issued Shares in the share capital of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. TSE (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial Shareholder or controlling Shareholder of the Company; (iii) is not interested in the securities of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Mr. TSE has entered into a service contract with the Company for a term of one year commencing on 1 April 2022 and terminating the earlier of either 31 March 2023 or by the giving of 3 months' notice in writing. According to the Articles of Association, Mr. TSE will be subject to retirement by rotation and re-election at annual general meeting at least once every three years. The Director's remuneration of Mr. TSE is reviewed by the remuneration committee of the Company and is determined by the Board as to be authorised by the Shareholders at annual general meeting and by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. TSE received a director's fee of HK\$100,000 and other remuneration of HK\$2,169,000 for the year ended 31 March 2022.

Save as disclosed above, Mr. TSE has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information which is required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. TSE Hon Kit, Kevin

Mr. TSE Hon Kit, Kevin, aged 42, joined the Group in 2004. He was appointed as an Executive Director on 8 September 2008. Mr. TSE is the Deputy Managing Director of the Company and a director of twenty subsidiaries of the Company. He graduated from University of Toronto with a Bachelor's Degree of Commerce. He is responsible for internal information technology development, the launching of the furniture business and the marketing of products distributed by the Group.

Mr. TSE is a nephew of Mr. TSE Sun Fat, Henry (Chairman of the Board) and Mr. TSE Sun Po, Tony (Managing Director of the Company), and the son of Mr. TSE Sun Wai, Albert (Vice Chairman of the Company). Mr. TSE is a substantial Shareholder of the Company. As at the Latest Practicable Date, Mr. TSE has a beneficial interest in Universal Star Group Limited which holds 108,302,488 Shares of the Company within the meaning of Part XV of the SFO, which is 18.03% of total number of issued Shares in the share capital of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. TSE (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial Shareholder or controlling Shareholder of the Company; (iii) is not interested in the securities of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Mr. TSE has entered into a service contract with the Company for a term of one year commencing on 1 April 2022 and terminating the earlier of either 31 March 2023 or by the giving of 3 months' notice in writing. According to the Articles of Association, Mr. TSE will be subject to retirement by rotation and re-election at annual general meeting at least once every three years. The Director's remuneration of Mr. TSE is reviewed by the remuneration committee of the Company and is determined by the Board as to be authorised by the Shareholders at annual general meeting and by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. TSE received a director's fee of HK\$100,000 and other remuneration of HK\$2,522,000 for the year ended 31 March 2022.

Save as disclosed above, Mr. TSE has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information which is required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. WAN Sze Chung

Mr. WAN Sze Chung, aged 47, was appointed as an Independent Non-executive Director on 27 September 2004. He is the chairman of the audit committee, and a member of nomination committee and remuneration committee of the Company. Mr. WAN obtained a Master Degree in Business Administration with the Chinese University of Hong Kong, a Master of Education (Counselling & Guidance) with University of Newcastle upon Tyne, a Second Bachelor's Degree of Law with Tsinghua University and a Bachelor Degree in Accountancy with the Hong Kong Polytechnic University. He is a member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Directors. Mr. WAN is an independent non-executive director of Plover Bay Technologies Limited, a company listed on the Stock Exchange. He is also a director of Jacob Walery Limited specialising in corporate consultancy and training while he is also teaching with various universities and professional institutes.

Save as disclosed above, as at the Latest Practicable Date, Mr. WAN (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial Shareholder or controlling Shareholder of the Company; (iii) is not interested in the securities of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Mr. WAN has entered into a service contract with the Company for a term of one year commencing on 1 April 2022 and terminating the earlier of either 31 March 2023 or by the giving of 3 months' notice in writing. According to the Articles of Association, Mr. WAN will be subject to retirement by rotation and re-election at annual general meeting at least once every three years. The Director's remuneration of Mr. WAN is reviewed by the remuneration committee of the Company and is determined by the Board as to be authorised by the Shareholders at annual general meeting and by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. WAN received a director's fee of HK\$108,000 for the year ended 31 March 2022.

Save as disclosed above, Mr. WAN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information which is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued Shares as at the date of passing the Repurchase Resolution.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 600,600,000 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 60,060,000 Shares representing 10% of the issued Shares as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, the Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cash flow or working capital facilities which will be legally available for such purpose in accordance with its memorandum of association, the Articles of Association, the Companies Act of the Cayman Islands and any other applicable laws.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the consolidated audited financial statements contained in the Company's annual report for the year ended 31 March 2022 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARES PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date and for the month of July 2022 up to the Latest Practicable Date were as follows:

	Shares Traded Price	
	Highest HK\$	Lowest HK\$
2021		
July	0.480	0.400
August	0.430	0.350
September	0.405	0.400
October	0.400	0.400
November	0.410	0.400
December	0.500	0.410
2022		
January	0.470	0.400
February	0.470	0.470
March	0.410	0.350
April	0.400	0.360
May	—	—
June	0.300	0.300
July (up to the Latest Practicable Date)	0.320	0.320

5. UNDERTAKING

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 and in accordance with the Listing Rules, its memorandum of association, the Articles of Association, the laws of Hong Kong and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following interests in the Shares were recorded in the register kept by the Company pursuant to Section 336(1) of the SFO:

Name of Shareholders	Number of Shares beneficially held at the Latest Practicable Date	Percentage of existing issued Shares at the Latest Practicable Date	Percentage of existing issued Shares if Repurchase Mandate was exercised in full
Universal Star Group Limited	108,302,488	18.03	20.04
Mr. TSE Sun Wai, Albert	108,302,488	18.03	20.04
Mr. TSE Hon Kit, Kevin	108,302,488	18.03	20.04
Happy Voice Limited	73,581,206	12.25	13.61
New Happy Times Limited	43,659,542	7.27	8.08
Mr. TSE Sun Po, Tony	43,659,542	7.27	8.08
Fast Way Management Limited	37,197,294	6.19	6.88
Mr. TSE Sun Fat, Henry	37,197,294	6.19	6.88
Ms. LIM Mee Hwa	30,455,550	5.07	5.63
Mr. YEO Seng Chong	30,455,550	5.07	5.63

The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchases made under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate which may result in possible mandatory offer being made under the Takeovers Code. The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the issued Shares.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the Proposed Amendments introduced by the adoption of the New Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Articles of Association.

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
Cover page	<p style="text-align: center;">The Companies LawAct (<u>As Revised</u>) Company Limited by Shares</p> <p style="text-align: center;"><u>SECOND AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">E. BON HOLDINGS LIMITED 怡邦行控股有限公司</p> <p style="text-align: center;">(Adopted at a an annual general meeting held on 10 September 2019<u>[●] 2022</u>)</p>
Index page	<p><u>Financial Year</u> <u>164A</u></p>
Immediately preceding Article 1	<p style="text-align: center;">THE COMPANIES LawACT (<u>AS REVISED</u>) COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>SECOND AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">E. BON HOLDINGS LIMITED 怡邦行控股有限公司</p> <p style="text-align: center;">(Adopted at a an annual general meeting held on 10 September 2019<u>[●] 2022</u>)</p>
1	<p>The regulations in Table A in the Schedule to the Companies LawAct (<u>As Revised</u>) do not apply to the Company.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)	
2	(1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.	
	WORD	MEANING
	“Act”	<u>the Companies Act (2022 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</u>
	“Board” or “Directors”	the board of directors of the Company or the <u>any</u> directors present at a meeting of directors of the Company at which a quorum is present <u>from time to time.</u>
	“business day”	shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.
	“close associate”	in relation to any Director, shall have the same meaning as defined in the Listing Rules <u>as modified from time to time</u> , except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.
“ <u>electronic communication</u> ”	<u>a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.</u>	

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)	
	WORD	MEANING
	“ Law ”	The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.
	“Statutes”	the Law <u>Act</u> and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.
	“ <u>subsidiary companies</u> ”	<u>shall have the meaning attributed to them in the Listing Rules.</u>
	<p>(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>(i) Section 8 and Section 19 of the Electronic Transactions Law<u>Act</u> (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent they impose obligations or requirements in addition to those set out in these Articles.</p>	
3	<p>(2) Subject to the Law<u>Act</u>, the Company’s Memorandum of Association and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/ or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law<u>Act</u>. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law<u>Act</u>.</p>	

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
4	<p>The Company may from time to time by ordinary resolution in accordance with the LawAct alter the conditions of its Memorandum of Association to:</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the LawAct), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p>
6	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the LawAct, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>
8	<p>(1) Subject to the provisions of the LawAct and the Company's Memorandum of Association and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p> <p>(2) Subject to the provisions of the LawAct, the Listing Rules and the Memorandum of Association and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>
9	<p>[intentionally deleted]Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tender shall be available to all Members alike.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
10	<p>Subject to the LawAct and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, <i>mutatis mutandis</i>, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p>(b) every holder of shares of the class shall be entitled to one vote for every such share held by him.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
12	(1) Subject to the LawAct , these Articles, any direction that may be given by the Company in general meeting and, where applicable, the Listing Rules and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of m Members for any purpose whatsoever.
13	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the LawAct . Subject to the LawAct , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
15	Subject to the LawAct and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
16	<p>Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed <u>or imprinted</u> to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.</p>
19	<p>Share certificates shall be issued within the relevant time limit as prescribed by the Law<u>Act</u> or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.</p>
22	<p>The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such m<u>Member</u>, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
39	<p>A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, notice of the declaration shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the RRegister, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or make any such entry.</p>
44	<p>The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the LawAct or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed <u>for inspection</u> at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days in any year.</u></p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
46	(2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares. The register of m Members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Law Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares.
48	(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law Act.
49	Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless: (a) a fee of such maximum sum as the Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof; (b) the instrument of transfer is in respect of only one class of share;

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
	<p>(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the LawAct or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p> <p>(d) if applicable, the instrument of transfer is duly and properly stamped.</p>
51	<p>The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange <u>or by electronic means or other means in such manner as may be accepted by the Designated Stock Exchange</u> to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.</p>
55	<p>(2) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:</p> <p>(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three <u>(3)</u> in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles have remained uncashed;</p> <p>(b) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
	<p>(c) the Company, if so required by the Listing Rules, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>For the purpose of the foregoing, the “relevant period” means the period commencing twelve (12) years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.</p>
56	<p>An annual general meeting of the Company shall be held in each <u>financial year other than the financial year of the Company’s adoption of these Articles</u> (within a period of not more than fifteen (15) months after the holding of the last preceding <u>and such annual general meeting must be held within six (6) months after the end of the Company’s financial year, or such (unless a longer period would not infringe the rules of</u> as the Designated Stock Exchange may authorise, if any) at such time and place as may be determined by the Board. <u>A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.</u></p>
58	<p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any <u>business or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
59	<p>(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days, but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Law<u>Act</u>, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
61	<p>(1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <ul style="list-style-type: none"> (a) the declaration and sanctioning of dividends; (b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet; (c) the election of Directors whether by rotation or otherwise in the place of those retiring; (d) appointment of Auditors (where special notice of the intention for such appointment is not required by the LawAct) and other officers; and (e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors. <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person (in the case of a Member being a corporation) by its duly authorised representative or by proxy <u>or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy</u> shall form a quorum for all purposes.</p>
70	<p>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the LawAct. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
73	<p>(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.</p> <p>(2) <u>All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u></p> <p>(2) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>
83	<p>(2) Subject to the Articles and the Law<u>Act</u>, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and 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.</p> <p>(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of</u> the Members at the meeting at which such Director is removed.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
86	<p>The office of a Director shall be vacated if the Director:</p> <ol style="list-style-type: none"> (1) resigns his office by notice in writing delivered to the Company at the Office or tendered at a meeting of the Board; (2) becomes of unsound mind or dies; (3) without special leave of absence from the Board, is absent from meetings of the Board for six <u>(6)</u> consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated; (4) becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors; (5) is prohibited by law from being a Director; or (6) ceases to be a Director by virtue of any provision of the Statutes or is removed from office pursuant to these Articles.
90	<p>An alternate Director shall only be a Director for the purposes of the LawAct and shall only be subject to the provisions of the LawAct insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.</p>
96	<p>The Board shall obtain the approval of the Company in general meeting before making any payment to any Director or past Director of the Company by way of compensation for loss of office, or as consideration for or in connection with his retirement from office (not being payment to which the Director is contractually entitled).</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
97	<p>A Director may:</p> <p>(a) hold any other office or place of profit with the Company (except that of Auditor) in conjunction with his office of Director for such period and upon such terms as the Board may determine. Any remuneration (whether by way of salary, commission, participation in profits or otherwise) paid to any Director in respect of any such other office or place of profit shall be in addition to any remuneration provided for by or pursuant to any other Article;</p> <p>(b) act by himself or his firm in a professional capacity for the Company (otherwise than as Auditor) and he or his firm may be remunerated for professional services as if he were not a Director; <u>and</u></p> <p>(c) continue to be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any other company promoted by the Company or in which the Company may be interested as a vendor, shareholder or otherwise and (unless otherwise agreed) no such Director shall be accountable for any remuneration, profits or other benefits received by him as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of or from his interests in any such other company. Subject as otherwise provided by these Articles the Directors may exercise or cause to be exercised the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as Directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors, managing directors, joint managing directors, deputy managing directors, executive directors, managers or other officers of such company) or voting or providing for the payment of remuneration to the director, managing director, joint managing director, deputy managing director, executive director, manager or other officers of such other company and any Director may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or about to be, appointed a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such a company, and that as such he is or may become interested in the exercise of such voting rights in manner aforesaid.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
98	<p>Subject to the Law<u>Act</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.</p>
100	<p>(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving of any security or indemnity to such Director or his close associate(s) in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;<u>the giving of any security or indemnity either:</u></p> <p>(a) <u>to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</u></p> <p>(b) <u>to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</u></p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
	<p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement or proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p><u>(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p><u>(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</u></p> <p><u>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</u></p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;</p> <p>or.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
	<p data-bbox="587 342 1393 821">(v) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the director or his close associate(s) may benefit or the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to Directors, his close associate(s) and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates.</p> <p data-bbox="523 863 1393 1523">(2) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
101	<p>(3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:</p> <p>(a) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed;</p> <p>(b) to give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration; and</p> <p>(c) to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the LawAct.</p>
107	<p>The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the LawAct, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>
110	<p>(2) The Board shall cause a proper register to be kept, in accordance with the provisions of the LawAct, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the LawAct in regard to the registration of charges and debentures therein specified and otherwise.</p>
124	<p>(1) The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the LawAct and these Articles.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
125	(2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the LawAct or these Articles or as may be prescribed by the Board.
127	A provision of the LawAct or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.
128	The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the LawAct or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the LawAct .
129	(1) The Board shall cause minutes to be duly entered in books provided for the purpose: <ul style="list-style-type: none"> <li data-bbox="587 1178 1225 1215">(a) of all elections and appointments of officers; <li data-bbox="587 1257 1390 1327">(b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors; <u>and</u> <li data-bbox="587 1370 1390 1549">(c) of all resolutions and proceedings of each general meeting of the Members, meetings of the Board and meetings of committees of the Board and where there are managers, of all proceedings of meetings of the managers.
133	Subject to the LawAct , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.

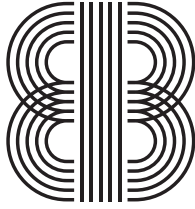
Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
134	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <u>LawAct</u> .
143	(1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the <u>LawAct</u> . The Company shall at all times comply with the provisions of the <u>LawAct</u> in relation to the share premium account.
146	<p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <u>LawAct</u>:</p> <p>(4) A certificate or report by the a<u>Auditors</u> for the time being of the Company as to whether or not the Subscription Rights Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Rights Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and shareholders.</p>
147	The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the <u>LawAct</u> or necessary to give a true and fair view of the Company's affairs and to explain its transactions.

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
149	Subject to Articles 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the annual general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.
152	(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
153	Subject to the Law <u>Act</u> the accounts of the Company shall be audited at least once in every year.
155	If <u>The Directors may fill any casual vacancy in the office of a Auditor becomes vacant by the resignation or death of the</u> but <u>while any such vacancy continues, the surviving or continuing Auditor; or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration</u> to be determined by the Auditor so appointed <u>Members under Article 154.</u>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
161	<p>For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. <u>The signature to any notice or document to be given by the Company may be written, printed or made electronically.</u></p>
162	<p>(1) <u>Subject to Article 162(2),</u> the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) <u>Unless otherwise provided by the Act, a</u>A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p>
163	<p>(1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such mMembers in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.</p>

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
	<p>(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the LawAct, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p>
<p>Immediately after Article 164</p> <p><u>164A</u></p>	<p style="text-align: center;"><u>FINANCIAL YEAR</u></p> <p><u>Unless otherwise determined by the Directors, the financial year of the Company shall end on the 31st day of March in each year.</u></p>
<p>166</p>	<p>No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the mMembers of the Company to communicate to the public.</p>

NOTICE OF ANNUAL GENERAL MEETING



E. BON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)

怡邦行控股有限公司

(Stock Code: 599)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of E. Bon Holdings Limited (the “**Company**”) will be held at Room 101, 1/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Wednesday, 7 September 2022 at 10:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements, the report of the directors and the independent auditor’s report for the year ended 31 March 2022.
2. To declare a final dividend of HK1 cent per share for the year ended 31 March 2022.
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. TSE Sun Fat, Henry as executive director;
 - (b) to re-elect Mr. TSE Hon Kit, Kevin as executive director;
 - (c) to re-elect Mr. WAN Sze Chung as independent non-executive director; and
 - (d) to authorise the board of directors to fix the directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as auditor and to authorise the board of directors to fix the auditor’s remuneration.
5. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the

NOTICE OF ANNUAL GENERAL MEETING

Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the total number of the Shares to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of the Shares in issue as at the date of the passing of this resolution (such total number to be subject to adjustment in case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the said approval 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 earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the articles of association of the Company to be held.”

- 6. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) 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 Shares and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power during or after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company as at the date of this resolution carrying a right to subscribe for or purchase Shares or otherwise convertible into Shares; or (iii) the exercise of the subscription rights under the share option schemes of the Company or similar arrangement for the grant or issue of Shares or rights to acquire Shares; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20% of the total number of the Shares in issue as at the date of the passing of this resolution (such total number to be subject to adjustment in case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the articles of association of the Company to be held.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders 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 (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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** subject to the passing of ordinary resolutions numbered 5 and 6 above, the general mandate granted to the directors of the Company pursuant to ordinary resolution numbered 6 be and is hereby extended by the addition thereto of the total number of shares of the Company (the “**Shares**”) repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5, provided that such number of Shares repurchased by the Company shall not exceed 10% of the total number of the Shares in issue as at the date of the passing of this resolution (such total number to be subject to adjustment in case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution).”

8. As special business, to consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“**THAT:**

- (a) the proposed amendments to the amended and restated articles of association of the Company (the “**Existing Articles of Association**”) (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 28 July 2022, be and are hereby approved;
- (b) the second amended and restated articles of association of the Company (the “**New Articles of Association**”) (which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of this meeting for the purpose of identification) be and is hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Existing Articles of Association with immediate effect; and
- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Articles of Association, including without limitation, attending to any necessary registration and/or filing for and on behalf of the Company.”

By Order of the Board
E. BON HOLDINGS LIMITED
YU Chi Wah
Secretary

Hong Kong, 28 July 2022

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business:

16th–18th Floors
First Commercial Building
33 Leighton Road
Causeway Bay
Hong Kong

Notes:

- (a) A shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- (b) To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of attorney or authority, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) not less than 48 hours before the time for holding the meeting.
- (c) To ascertain shareholders' eligibility to attend and vote at the meeting, the register of members of the Company will be closed from Friday, 2 September 2022 to Wednesday, 7 September 2022, both dates inclusive, during which no transfer of shares will be effected. In order to be eligible to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) not later than 4:30 p.m. on Thursday, 1 September 2022.
- (d) Subject to the approval of the shareholders of the Company at the meeting, the proposed final dividend will be payable and issued to the shareholders of the Company whose names appear on the register of members of the Company on Thursday, 15 September 2022. To ascertain shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed on Thursday, 15 September 2022, during which no transfer of shares will be effected, if and only if the proposed final dividend is approved by the shareholders of the Company at the meeting. In order to qualify for the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) not later than 4:30 p.m. on Wednesday, 14 September 2022.
- (e) A circular of the Company dated 28 July 2022 containing further details regarding ordinary resolutions numbered 5 to 7 and special resolution numbered 8 above was sent to shareholders of the Company together with the Annual Report 2022.
- (f) With regard to item no. 3 in this notice, details of the retiring directors of the Company, namely Mr. TSE Sun Fat, Henry, Mr. TSE Hon Kit, Kevin and Mr. WAN Sze Chung, proposed to be re-elected as directors of the Company are set out in Appendix I to the circular of the Company dated 28 July 2022.
- (g) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), any vote of shareholders of the Company at the 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. The Company must announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
- (h) Please refer to page ii of the Company's circular dated 28 July 2022 for the precautionary measures to be taken by the Company to prevent and control the spread of the Coronavirus Disease 2019 at the meeting to protect attending shareholders of the Company and other attendees from the risk of infection.

As at the date of this notice, the Board of Directors comprises eight Directors, of which five are executive Directors, namely Mr. TSE Sun Fat, Henry, Mr. TSE Sun Wai, Albert, Mr. TSE Sun Po, Tony, Mr. TSE Hon Kit, Kevin and Mr. LAU Shiu Sun and three are independent non-executive Directors, namely Mr. WONG Wah, Dominic, Mr. WAN Sze Chung and Dr. LUK Wang Kwong.