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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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### **Loco Hong Kong Holdings Limited**

**港銀控股有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 8162)**

### **GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, RE-ELECTION OF DIRECTORS REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT AND NOTICE OF AGM**

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A notice convening the AGM of the Company to be held at 14/F., Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 26 June 2020 at 4:00 p.m. is set out on pages 17 to 22 of this circular. A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

#### **PRECAUTIONARY MEASURES FOR THE AGM**

Please see page 10 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the AGM, including:

- **compulsory body temperature checks and health declarations**
- **recommended wearing of a surgical face mask for each attendee**
- **no distribution of corporate gift or refreshment**

**Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the AGM venue. The Company reminds Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person.**

*This circular will remain on the "Latest Company Announcements" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its posting and on the Company's website at [www.locohkholdings.com](http://www.locohkholdings.com).*

26 May 2020

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## CHARACTERISTICS OF GEM

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

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

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 14/F., Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 26 June 2020 at 4:00 p.m.
“AGM Notice”	the notice convening the AGM as set out on pages 17 to 22 of this circular
“Articles”	the articles of association of the Company
“associate(s)”	has the meaning ascribed under the GEM Listing Rules
“Board”	the board of directors of the Company
“Buy-Back Mandate”	a proposed general mandate to the Directors to buy back Shares of the Company not exceeding 10% of the total number of Shares in issue as at the date of approval of the mandate
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Loco Hong Kong Holdings Limited, a company incorporated in Hong Kong with limited liability and the issued Shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM (as amended from time to time)
“Group”	the Company and all of its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	a proposed general mandate to the Directors to allot, issue and deal with Shares of the Company not exceeding 20% of the total number of issued Shares as at the date of approval of the mandate
“Latest Practicable Date”	21 May 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Nomination Committee”	nomination committee of the Company
“PRC”	The People’s Republic of China
“Relevant Period”	<p>the period from the passing of the ordinary resolution approving the granting of the authority until whichever is the earliest of:</p> <ul style="list-style-type: none"><li>(i) the conclusion of the next annual general meeting of the Company;</li><li>(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or</li><li>(iii) the revocation or variation of such authority by an ordinary resolution of the shareholders of the Company in general meeting</li></ul>
“Remuneration Committee”	remuneration committee of the Company
“Scheme Mandate Limit”	the maximum number of options (excluding, for this purpose, options which have lapsed in accordance with the terms of the Share Option Scheme and any other share option scheme of the Group) that may be granted by the Company pursuant to the Share Option Scheme which initially shall not in aggregate exceed 10% of the number of Shares in issue as at the time dealings in the Shares first commence on the Stock Exchange and thereafter, if refreshed, shall not exceed 10% of the Shares in issue as at the date of approval of the refreshment of Scheme Mandate Limit by the Shareholders

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of the Company
“Share Option Scheme”	the share option scheme of the Company adopted by a resolution in writing passed by the Shareholders on 22 July 2014
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission
“%”	per cent

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## LETTER FROM THE BOARD

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**Loco Hong Kong Holdings Limited**  
**港銀控股有限公司**  
*(incorporated in Hong Kong with limited liability)*  
**(Stock Code: 8162)**

*Executive Directors:*

Mr. Wang Wendong (*Chairman and  
Chief Executive Officer*)  
Mr. Fung Chi Kin

*Registered Office:*

Unit 401, 4/F.,  
Fairmont House,  
8 Cotton Tree Drive,  
Admiralty, Hong Kong

*Independent non-executive Directors:*

Mr. Zhou Tianshu  
Ms. Wong Susan Chui San  
Ms. Wu Liyan

26 May 2020

*To the Shareholders,*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF DIRECTORS  
REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT  
AND  
NOTICE OF AGM**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the following matters:

- (a) the granting of the Issue Mandate;
- (b) the granting of the Buy-Back Mandate;
- (c) the re-election of Directors; and
- (d) to refresh the Scheme Mandate Limit.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the last annual general meeting of the Company held on 21 June 2019, the Directors were granted a general mandate to allot and issue Shares and a general mandate to buy back Shares. These mandates will lapse at the conclusion of the AGM.

As at the Latest Practicable Date, the Company had 576,170,000 Shares in issue. At the AGM, ordinary resolutions will be proposed to grant the Issue Mandate and the Buy-Back Mandate.

**(a) Issue Mandate**

An ordinary resolution will be proposed at the AGM to approve the granting of the Issue Mandate, which if granted, will allow the Directors to allot, issue and deal with Shares not exceeding 20% of total number of Shares in issue as at the date of passing the resolution.

Subject to the passing of the ordinary resolution approving the grant of the Issue Mandate and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to issue up to a maximum of 115,234,000 Shares during the Relevant Period.

**(b) Buy-Back Mandate**

An ordinary resolution will also be proposed at the AGM to approve the granting of the Buy-Back Mandate, which if granted, will allow the Directors to exercise all the powers of the Company to buy back its own Shares not exceeding 10% of total number of Shares in issue as at the date of passing the resolution.

Subject to the passing of the ordinary resolution approving the grant of the Buy-Back Mandate and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to buy back up to a maximum of 57,617,000 Shares during the Relevant Period.

Each of the Issue Mandate and the Buy-Back Mandate will expire after the Relevant Period.

### EXPLANATORY STATEMENT

An explanatory statement containing information relating to the Buy-Back Mandate as required pursuant to the GEM Listing Rules, in particular Rule 13.08, is set out in Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Buy-Back Mandate.

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## **LETTER FROM THE BOARD**

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### **RE-ELECTION OF DIRECTORS**

In accordance with the article 68 of the Articles, the Board may, at any time, and from time to time, appoint any person to be a Director, either to fill a casual vacancy or by way of addition to their number so long as the number of Directors does not exceed the maximum number determined from time to time (if any) by the shareholders in any general meeting. Any Director so appointed to fill a casual vacancy shall hold office until the first general meeting of members after the appointment and be subject to re-election at such meeting and any Director appointed 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 reappointment, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at each annual general meeting. Accordingly, Mr. Fung Chi Kin shall retire at the AGM and, being eligible, offer himself for re-election.

In accordance with the article 69 of the Articles, at each annual general meeting, one third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number of Directors nearest to but not greater than one third of the total number of Directors (or such other number as may be required under applicable legislation), shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who become Directors on the same day, the Directors to retire shall be (unless otherwise agreed amongst themselves) in order by which such Directors were appointed on the day of their last election. Accordingly, Mr. Wang Wendong shall retire at the AGM and, being eligible, offer himself for re-election.

The biographical and other details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **REFRESHMENT OF SCHEME MANDATE LIMIT UNDER THE SHARE OPTION SCHEME**

On 22 July 2014, the Share Option Scheme was adopted by the Company by a resolution in writing passed by the Shareholders just prior to the listing of the Shares of the Company on the Stock Exchange. The initial total number of Shares which may be allotted and issued upon exercise of all options (excluding, for this purpose, options which have lapsed in accordance with the terms of the Share Option Scheme and any other share option scheme of our Group) to be granted under the Share Option Scheme and any other share option scheme of our Group must not in aggregate exceed 40,000,000 Shares, representing 10% of the Shares in issue at the time dealings in the Shares first commence on the Stock Exchange (the “Scheme Mandate Limit”). Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

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## LETTER FROM THE BOARD

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The following table shows the details of the options granted, exercised, lapsed and outstanding under the Share Option Scheme up to the Latest Practicable Date:

<b>Scheme</b>	<b>Number of options granted</b>	<b>Number of options exercised</b>	<b>Number of options cancelled/ lapsed</b>	<b>Number of outstanding options</b>
Share Option Scheme	39,310,000	170,000	1,140,000	1,830,000

The total number of options granted under the Share Option Scheme excluding those which have lapsed in accordance with the terms of the Share Option Scheme is 38,170,000. Unless the Scheme Mandate Limit is refreshed, only up to 1,830,000 Shares, representing approximately 0.32% of the issued share capital of the Company as at the Latest Practicable Date (576,170,000 Shares), may be issued pursuant to the grant of options under the Share Option Scheme. The Board considers that given a significant portion of the Scheme Mandate Limit has been utilised, it is appropriate to refresh the Scheme Mandate Limit so as to allow sufficient flexibility to grant options pursuant to the Share Option Scheme as a mean to provide incentive and reward to those eligible participants under the Share Option Scheme, help the Group in retaining its existing employees and recruiting additional employees, and to provide them with a direct interest in attaining the long-term business objectives of the Group as and when necessary. Therefore, the Board proposes to seek approval of the Shareholders by the passing of an ordinary resolution for the refreshment of the Scheme Mandate Limit at the AGM.

If the refreshment of the Scheme Mandate Limit is approved, based on 576,170,000 Shares in issue as at the Latest Practicable Date and assuming that there will be no further issue or buy back of Shares between the Latest Practicable Date and the date of the AGM, the Board will be able to grant options for the subscription of up to a total of 57,617,000 Shares, representing 10% of the issued share capital of the Company.

The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed 30% of the issued share capital of the Company in issue from time to time.

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## LETTER FROM THE BOARD

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The refreshment of the Scheme Mandate Limit is conditional upon:

- (i) the approval of the refreshment of the Scheme Mandate Limit at the AGM; and
- (ii) the Stock Exchange granting the approval of the listing of, and permission to deal in, the new Shares to be issued pursuant to the exercise of any options that may be granted under the Share Option Scheme under the refreshed Scheme Mandate Limit not exceeding 10% of the number of Shares in issue as at the date of approval by the Shareholders.

The Company will submit to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares to be issued upon exercise of the options which may be granted under the refreshed Scheme Mandate Limit.

### **AGM**

A notice convening the AGM to be held at 14/F., Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 26 June 2020 at 4:00 p.m. is set out on pages 17 to 22 of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

### **VOTING BY POLL**

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at the AGM must be taken by poll. The chairman of the AGM will therefore demand a poll for all resolutions to be put to the vote at the AGM pursuant to the Articles. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors believe that the granting of the Issue Mandate, Buy-Back Mandate, and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favour of all relevant resolutions to be proposed at the AGM.

### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board  
**Loco Hong Kong Holdings Limited**  
**Wang Wendong**  
*Chairman and Chief Executive Officer*

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## PRECAUTIONARY MEASURES FOR THE AGM

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The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) epidemic, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) the Company encourages each attendee to wear a surgical face mask throughout the AGM and inside the AGM venue, and to maintain a safe distance between seats.
- (iii) no refreshment will be served and there will be no corporate gift.
- (iv) each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the AGM venue or be required to leave the AGM venue.

In addition, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM instead of attending the AGM in person, by completing and return the proxy form attached to this circular.

If any Shareholder chooses not to attend the AGM in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office.

*This Appendix I serves as an explanatory statement to provide information to the Shareholders relating to a resolution to be proposed at the AGM in connection with the Buy-Back Mandate.*

*The explanatory statement contains all the information that is required under Rule 13.08 of the GEM Listing Rules.*

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

All proposed buy-backs of shares by a company with its primary listing on the Stock Exchange must be approved in advance by way of an ordinary resolution, either of a specific approval of a particular transaction or of a general mandate to the directors of the company to make such buy-backs.

#### **2. MAXIMUM NUMBER OF SHARES TO BE BOUGHT BACK**

As at the Latest Practicable Date, the total number of Shares in issue was 576,170,000 Shares. Subject to the passing of the ordinary resolution approving the Buy-Back Mandate and on the basis that no further Shares are issued or bought back prior to the AGM, the exercise of the Buy-Back Mandate in full would enable the Company to buy back a maximum of 57,617,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing the resolution, during the Relevant Period.

#### **3. REASONS FOR BUY-BACK**

The Directors believe that it is in the best interest of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to buy back the Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share.

#### **4. SOURCE OF FUNDS**

Buy-backs of Shares made pursuant to the Buy-Back Mandate must be made out of funds legally available for such purpose in accordance with the Articles, the GEM Listing Rules and the applicable laws of Hong Kong.

**5. MATERIAL ADVERSE IMPACT**

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements for the year ended 31 December 2019) in the event that the Buy-Back Mandate is exercised in full at any time during the Relevant Period. However, the Directors do not propose to exercise the Buy-Back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company. The Directors would only exercise the power to buy back in circumstances where they consider that the buy-back would be in the best interests of the Company and the Shareholders as a whole.

**6. SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares were traded on GEM during each of the twelve calendar months prior to the Latest Practicable Date:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
May 2019	0.550	0.455
June 2019	0.475	0.445
July 2019	0.660	0.460
August 2019	0.670	0.540
September 2019	0.630	0.580
October 2019	0.760	0.580
November 2019	0.840	0.760
December 2019	0.950	0.750
January 2020	0.900	0.680
February 2020	0.690	0.570
March 2020	0.650	0.375
April 2020	0.495	0.405
May 2020 (up to the Latest Practicable Date)	0.450	0.405

**7. SHARES BOUGHT BACK BY THE COMPANY**

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) during the six months prior to the date of this circular.

**8. UNDERTAKING**

The Directors have undertaken to the Stock Exchange to exercise the Buy-Back Mandate in accordance with the GEM Listing Rules, the Articles and the applicable laws of Hong Kong.

**9. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Buy-Back Mandate is approved by the Shareholders.

No core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company, nor has any core connected person of the Company undertaken not to do so in the event that the Company is authorised to make buy-backs of the Shares.

**10. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If as a result of a buy-back of Shares, 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. In certain circumstances, a Shareholder or a group of Shareholders acting in concert, as a result of increase of its or their interest, could obtain or consolidate control of the Company, and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

If the Company was to exercise the Buy-Back Mandate in full, which is not presently contemplated, the shareholdings of Shareholders who has an interest of 5% or more of the total number of Shares in issue as at the Latest Practicable Date, Ms. Hon Pok, Ms. Chu Fong, Ms. Lin Chenchen and Mr. Ho Mun Jing based on the present shareholdings as at the Latest Practicable Date would be increased to approximately 14.66%, 8.87%, 8.68% and 5.73% respectively.

The Directors have no present intention to exercise the Buy-Back Mandate to such an extent that would result in the number of Shares held by the public being reduced to less than 25% of the total number of Shares in issue of the Company.

*The biographical and other details of the Directors proposed to be re-elected at the AGM are set out as follows:*

**Mr. Wang Wendong** (“Mr. Wang”), aged 52, has been appointed as an executive Director in May 2018 and re-designated as chief executive officer of the Company in October 2018. Mr. Wang was also appointed as the chairman of the Company since January 2019. Mr. Wang has more than 25 years of extensive experience in real economy investment. Since the 1990s, Mr. Wang has served as a group vice president in an international group of companies. Such group has significant footprint in the PRC Mainland and Hong Kong including international trade, farming, education, culture industry, real estate and consumer goods.

The Company has entered into a service contract with Mr. Wang for a term of one year commencing from 1 January 2020 and could be terminated by either party giving to the other party no less than three month’s notice in writing, subject to the retirement and re-election requirements in accordance with the Articles. Pursuant to the terms of the service contract, Mr. Wang will receive a director’s fee of HK\$144,000 per annum. In addition, Mr. Wang will be remunerated as employee with an annual remuneration of HK\$1,950,000. The remuneration package was determined with reference to Mr. Wang’s duties and responsibilities in the Company, comparable market statistics and the recommendation from the Nomination Committee and the Remuneration Committee.

As at the Latest Practicable Date, Mr. Wang has a personal interest in share options to subscribe for 5,700,000 Shares, representing approximately 0.99% of the issued Shares.

Save as disclosed above, Mr. Wang (i) does not hold any other positions with the Company or other members of the Group; (ii) is not connected with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meanings of the GEM Listing Rules); (iii) has not held any other directorships in listed public companies in Hong Kong or overseas during the last three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wang has no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

**Mr. Fung Chi Kin** (“Mr. Fung”), aged 70, has been appointed as an executive Director since June 2019 and also appointed as the compliance officer of the Company in August 2019. Mr. Fung is the honorary permanent president of the Chinese Gold & Silver Exchange Society and director of Fung Chi Kin Consulting Limited. Mr. Fung has over 33 years of experience in banking and finance. Prior to his retirement, he was the director and deputy general manager of Po Sang Bank Limited (merged into Bank of China (Hong Kong) Limited in 2001), managing director of BOCI Securities Limited and chief administration officer of BOC International Holdings Limited. From October 1998 to June 2000, Mr. Fung served as a council member of the first Legislative Council of the HKSAR. He also held offices in various public organisations and was the vice chairman of the Stock Exchange, director of the Hong Kong Futures Exchange Limited, director of Hong Kong Securities Clearing Company Limited and Hong Kong Affairs Advisor. Mr. Fung is appointed as a non-executive director of Sang Hing Holdings (International) Limited (Stock Code: 1472) since July 2018, the shares of which are recently listed on the Main Board of the Stock Exchange from 17 March 2020. Mr. Fung also served as an executive director and compliance officer of China Trustful Group Limited (formerly known as Powerwell Pacific Holdings Limited) (Stock Code: 8265) from March 2019 to October 2019 and from September 2014 to May 2017, the shares of which are listed on GEM of the Stock Exchange. Mr. Fung has been an independent non-executive director of Chaoda Modern Agriculture (Holdings) Limited (Stock Code: 682) since September 2003 and Geotech Holdings Ltd. (Stock Code: 1707) since September 2017 respectively. Mr. Fung has also been an independent non-executive director of China Overseas Nuoxin International Holdings Limited (formerly known as Kenford Group Holding Limited) (Stock Code: 464) from August 2017 to April 2019. Each of the shares of Chaoda Modern Agriculture (Holdings) Limited, Geotech Holdings Ltd. and China Overseas Nuoxin International Holdings Limited are listed on the Main Board of the Stock Exchange.

The Company has entered into a service contract with Mr. Fung in respect of his appointment for a term of one year commencing from 26 June 2019 and could be terminated by either party giving to the other party no less than one month’s notice in writing, subject to the retirement and re-election requirements in accordance with the Articles. Pursuant to the terms of the service contract, Mr. Fung will receive a director’s fee of HK\$144,000 per annum. In addition, Mr. Fung will be remunerated as employee with an annual remuneration of HK\$1,300,000. The remuneration package was determined with reference to Mr. Fung’s duties and responsibilities in the Company, comparable market statistics and the recommendation from the Nomination Committee and the Remuneration Committee.

As at the Latest Practicable Date, Mr. Fung has a personal interest in share options to subscribe for 5,700,000 Shares, representing approximately 0.99% of the issued Shares.

Save as disclosed above, Mr. Fung (i) does not hold any other positions with the Company or other members of the Group; (ii) is not connected with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meanings of the GEM Listing Rules); (iii) has not held any other directorships in listed public companies in Hong Kong or overseas during the last three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Fung has no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### **Loco Hong Kong Holdings Limited**

### **港銀控股有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 8162)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Loco Hong Kong Holdings Limited (the “Company”) will be held at 14/F., Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 26 June 2020 at 4:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements, together with the reports of the directors (the “Directors”) and the auditor of the Company for the year ended 31 December 2019.
2. To re-elect the following Directors of the Company:
  - (a) Mr. Wang Wendong as an executive Director.
  - (b) Mr. Fung Chi Kin as an executive Director.
3. To authorise the board of Directors to fix the Directors’ remuneration.
4. To re-appoint HLB Hodgson Impey Cheng Limited as the auditor of the Company and to authorise the board of Directors to fix their remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider as special business, and if thought fit, pass the following resolution as an ordinary resolution of the Company:

**“THAT:**

- (A) subject to paragraph (C) of this resolution, pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with (otherwise than by way of rights issue or pursuant to the exercise of options granted under any of the Company’s share option schemes or any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association of the Company from time to time) additional shares in the share capital of the Company and to make or grant any offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant any offers, agreements and options which would or might require the exercise of such powers either during or after the end of the Relevant Period (as hereinafter defined);
- (C) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (A) above shall not exceed 20% of the aggregate number of the shares in issue of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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

“Rights issue” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the laws of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”

6. To consider as special business, and if thought fit, pass 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 during the Relevant Period (as defined in resolution no. 5(D) set out in the notice of this meeting) of all the powers of the Company to buy back the issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which shares in the capital of the Company may be listed and which is recognized 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 GEM Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and
- (B) the aggregate number of shares of the Company which the Company is authorised to buy back pursuant to the approval in paragraph (A) of this resolution during the Relevant Period (as defined in resolution no. 5(D) set out in the notice of this meeting) shall not exceed 10% of the aggregate number of the shares in issue of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider as special business, and if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions nos. 5 and 6 (as set out in the notice of this meeting), the unconditional general mandate granted to the Directors of the Company and for the time being in force to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to resolution no. 5 (as set out in the notice of this meeting) be and is hereby extended by the addition to the aggregate number of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such unconditional general mandate of the aggregate number of the shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 6 (as set out in the notice of this meeting), provided that such extended number of shares shall not exceed 10% of the aggregate number of the shares in issue of the Company at the date of passing this resolution.”

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

“**THAT**, subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and permission to deal in, the Shares with no nominal value in the capital of the Company to be issued pursuant to the exercise of options which may be granted under the Refreshed Scheme Limit (as defined below), the refreshment of the existing limit in respect of the grant of options to subscribe for Shares under the share option scheme adopted by the Company on 22 July 2014 (the “Share Option Scheme”) and any other share option scheme(s) as may from time to time be adopted by the Company:

- (A) approval be granted for the refreshment of the general limit in respect of the grant of options to subscribe for Shares of the Company under the Share Option Scheme and any other share option scheme(s) of the Company provided that (i) the total number of shares in respect of which options may be granted under the Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 10% of the total number of shares of the Company in issue at the date of passing this resolution; (the “Refreshed Scheme Limit”) and (ii) options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed in accordance with the terms of the Share Option Scheme or exercised options will not be counted for the purpose of calculating the Refreshed Scheme Limit; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (B) the directors of the Company be authorised to offer or grant options pursuant to the Share Option Scheme and any other share option scheme(s) of the Company within the Refreshed Scheme Limit and to exercise all powers of the Company to allot and issue shares upon the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

By Order of the Board of  
**Loco Hong Kong Holdings Limited**  
**Wang Wendong**  
*Chairman and Chief Executive Officer*

Hong Kong, 26 May 2020

*Registered Office:*

Unit 401, 4/F.,  
Fairmont House,  
8 Cotton Tree Drive,  
Admiralty, Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the general meeting of the Company. A proxy need not be a member of the Company. In addition, a proxy or proxies representing a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he/she/it or they represent as such member could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or, if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.
3. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting concerned and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. For the purpose of determining shareholders' entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 22 June 2020 to Friday, 26 June 2020 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending and voting at the meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Friday, 19 June 2020.
5. All resolutions set out in the notice convening the meeting will be decided by poll at the meeting in accordance with the requirements of the GEM Listing Rules.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoon is in effect in Hong Kong any time after 1:00 p.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at [www.locohkholdings.com](http://www.locohkholdings.com) and on the GEM website of the Stock Exchange at [www.hkgem.com](http://www.hkgem.com) to notify Shareholders of the date, time and venue of the rescheduled meeting.