
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your Shares in Symphony Holdings Limited, you should at once hand this circular with the enclosed proxy form to the purchaser or 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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SYMPHONY
SYMPHONY HOLDINGS LIMITED

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01223)

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

A notice convening the annual general meeting (the “AGM”) of Symphony Holdings Limited to be held at the Boardroom, 10/F., Island Place Tower, 510 King’s Road, North Point, Hong Kong on Friday, 28 June 2024 at 11:00 a.m. is set out on pages 13 to 17 of this circular. Whether or not you are able to attend the AGM, you are advised to read the notice and complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the scheduled time (i.e. Wednesday, 26 June 2024 at 11:00 a.m.) for holding the AGM. 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 and in such event, the proxy form shall be deemed to be revoked.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION	7
APPENDIX II — EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE	9
NOTICE OF ANNUAL GENERAL MEETING	13

DEFINITIONS

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 11:00 a.m. on Friday, 28 June 2024 at the Boardroom, 10/F., Island Place Tower, 510 King’s Road, North Point, Hong Kong, or any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 13 to 17 of this circular
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company for the time being in force
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“Company”	Symphony Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 01223)
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company together with its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive director(s) of the Company
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue or deal with Shares in the manner as set out in the ordinary resolution numbered 6 of the AGM Notice

DEFINITIONS

“Latest Practicable Date”	17 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the memorandum of association of the Company
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution numbered 7 of the AGM Notice
“SFC”	Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	as defined in the SFO
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



SYMPHONY
SYMPHONY HOLDINGS LIMITED
新豐集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 01223)

Executive Directors:

Mr. Cheng Tun Nei (*Chairman & Chief Executive Officer*)
Mr. Chan Kar Lee Gary
Mr. Lee Cheung Ming

Independent Non-executive Directors:

Mr. Shum Pui Kay
Mr. Wah Wang Kei Jackie
Mr. Chow Yu Chun Alexander

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Principal Place of Business

in Hong Kong:
10/F., Island Place Tower
510 King's Road
North Point
Hong Kong

30 April 2024

To the Shareholders

Dear Sirs,

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

INTRODUCTION

The purpose of this circular is to provide you with notice of the AGM and information regarding resolutions to be proposed at the AGM, relating to (i) the re-election of the retiring Directors; and (ii) the granting of the General Mandates.

* *For identification purposes only*

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Pursuant to bye-laws 87 and 88 of the Bye-Laws, one-third of the Directors for the time being (or if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation at every annual general meeting of the Company and that, pursuant to the code provision B.2.2 of the Corporate Governance Code, every Director (including those appointed for a specific term) should be subject to retirement by rotation at least once every three years. Accordingly, each of Mr. Lee Cheung Ming (“**Mr. Lee**”) and Mr. Shum Pui Kay (“**Mr. Shum**”) will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

The Company continuously seeks to enhance the effectiveness of its Board and recognises and embraces the benefits of having a diverse Board as an essential element in maintaining competitiveness. The Nomination Committee has reviewed the diversity of the Board and considered the Directors for re-election may contribute to the Board a range of diversity perspectives, including, but not limited to, age, cultural and educational background as well as professional experience, skills and knowledge.

The Nomination Committee recommended that the re-election of each of Mr. Lee as an executive Director and Mr. Shum as an independent non-executive Director could bring valuable management experience to the Group.

Pursuant to code provision B.2.3 of the Corporate Governance Code, as Mr. Shum has served as an INED for more than 9 years, his re-election will be subject to a separate resolution to be approved by the Shareholders. As an INED with extensive experience and knowledge and in-depth understanding of the Company’s operations and business, Mr. Shum has expressed objective views and given independent guidance to the Company over the years, and he continues to demonstrate a firm commitment to his role. Mr. Shum has also made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee considers that the long service of Mr. Shum would not affect his exercise of independent judgement and is satisfied that Mr. Shum has the required character, integrity and experience to continue fulfilling the role of an INED. The Board is of the view that Mr. Shum meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of guidelines. The Board considers Mr. Shum to be independent and the re-election of Mr. Shum as an INED is in the best interest of the Company and Shareholders as a whole.

Besides, none of the independent non-executive Director to be re-elected is holding seven or more listed company directorships.

As such, the Board recommends each of Mr. Lee and Mr. Shum to stand for re-election as Directors at the AGM.

LETTER FROM THE BOARD

Pursuant to code provision B.2.4 of the Corporate Governance Code, where all the independent non-executive directors of an issuer have served more than nine years on the board, the length of tenure of each existing independent non-executive director on a named basis should be disclosed. Mr. Shum, Mr. Wah Wang Kei Jackie (“**Mr. Wah**”) and Mr. Chow Yu Chun Alexander (“**Mr. Chow**”) have all been serving as INEDs for more than nine years as at the Latest Practicable Date, which each of Mr. Shum and Mr. Wah has served as an INED for ten years, while Mr. Chow has served as an INED for nine years.

Biographical details of the Directors proposed for re-election are set out in Appendix I of this circular. The re-election of each of retiring Directors will be individually voted by Shareholders at the AGM by separate ordinary resolutions.

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM to consider and if thought fit, to approve the grant of the general and unconditional mandates to the Board to exercise all powers of the Company to (i) allot and issue new Shares not exceeding 20% of the total number of Shares of the Company in issue as at the date of passing such resolution; and (ii) repurchase Shares on the Stock Exchange not exceeding 10% of the total number of Shares of the Company in issue as at the date of passing such resolution. Subject to the passing of the aforesaid ordinary resolutions in relation to the Issue Mandate and the Repurchase Mandate, an ordinary resolution will also be proposed to authorise the Directors to extend the Issue Mandate to issue additional Shares in such number equal to the total number of Shares bought back under the Repurchase Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 2,974,225,233. Assuming that no further Shares will be issued or repurchased prior to the AGM, subject to the approval of the Issue Mandate by the Shareholders, the Company will be allowed to issue a maximum of 594,845,046 Shares under the Issue Mandate. Assuming that no further Shares will be issued or repurchased prior to the AGM, subject to the approval of the Repurchase Mandate by the Shareholders, the Company will be allowed to repurchase a maximum of 297,422,523 Shares under the Repurchase Mandate.

An explanatory statement containing information relating to the Repurchase Mandate as required pursuant to the Listing Rules, is set out in the Appendix II of this circular.

NOTICE OF AGM

The notice of the AGM is set out on pages 13 to 17 of this circular. At the AGM, resolutions will be proposed to approve the re-election of the Directors, the granting of the General Mandates and the extension of the General Mandates. All resolutions will be put to vote by way of poll at the AGM and no Shareholder will be required to abstain from voting at the AGM in respect of these resolutions. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

A proxy form for the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time scheduled (i.e. Wednesday, 26 June 2024 at 11:00 a.m.) 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 should you so wish and in such event, the proxy form shall be deemed to be revoked.

RECOMMENDATION

The Board is of the opinion that the (i) the proposed re-election of the retiring Directors; and (ii) the grant of the proposed General Mandates in the manner set out in the AGM Notice are in the interests of the Company and Shareholders as a whole, and accordingly, the Board recommends all Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information 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.

Yours faithfully,
By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

EXECUTIVE DIRECTOR

Mr. Lee Cheung Ming (“Mr. Lee”)

Mr. Lee Cheung Ming, aged 52, joined the Group in September 2014 and was appointed as an executive Director on 1 January 2019. He is responsible for the property development and investment in the PRC of the Group. He is also a director of certain subsidiaries of the Group.

Mr. Lee possesses around 20 years of experience in hotel and real estate development cum investment in the PRC. He completed a business administration course with the Beijing Economy Management Distance Learning College.

Mr. Lee is the brother-in-law of Mr. Cheng Tun Nei, the chairman of the Board and substantial Shareholder, and the uncle of Mr. Cheng Chun Lung, the vice president for Business Development of the Company.

As at the Latest Practicable Date and save as disclosed above, Mr. Lee did not hold any directorship in other listed companies during the past three years nor has he held any other positions with the Group, and does not have any other major appointments and professional qualifications.

Mr. Lee has a service contract with Tak Jin Management Services Limited, a wholly-owned subsidiary of the Company for a fixed term of two years which will expire on 31 December 2024 and shall be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-Laws. Pursuant to the service contract, Mr. Lee is entitled to a remuneration of HK\$1,440,000 per annum plus discretionary bonus in respect of his appointment which has been determined by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

As at the Latest Practicable Date and as notified to the Company for the purposes of Part XV of the SFO, Mr. Lee has a personal interest in 91,050,000 Shares and is deemed by the SFO to be interested in the 2,000,000 Shares held by his spouse. As such, Mr. Lee has an aggregate interest of 93,050,000 Shares, representing approximately 3.13% of the total issued Shares.

As at the Latest Practicable Date and save as disclosed above, Mr. Lee has no relationship with any other Directors, senior management or substantial shareholders of the Company (as defined in the Listing Rules) and there is no information relating to Mr. Lee which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Shum Pui Kay (“Mr. Shum”)

Mr. Shum Pui Kay, aged 75, has been appointed as an INED since 27 November 2013 and is a member of each of the audit committee of the Company, the Remuneration Committee and the Nomination Committee.

Mr. Shum possesses over 30 years of experience in the retailing and distribution of luxurious goods. He was instrumental in the establishment and expansion of the renowned French leather good brand Longchamp in the Asia Pacific region and has served as the Chairman of the Asia Pacific region of the brand Longchamp since 1978.

As at the Latest Practicable Date and save as disclosed above, Mr. Shum did not hold any directorship in other listed companies during the past three years nor has he held any other positions with the Group, and does not have any other major appointments and professional qualifications.

There is neither a service contract nor proposed length of service between Mr. Shum and the Company. His appointment with the Company is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-Laws. Mr. Shum will receive a total of HK\$170,000 serving as an independent non-executive Director per annum. His remuneration is reviewed annually by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities, the prevailing market conditions and the performance of the Company.

Mr. Shum has confirmed he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

As at the Latest Practicable Date and as notified to the Company for the purposes of Part XV of the SFO, Mr. Shum has a personal interest in 10,000,000 Shares, representing approximately 0.34% of the total issued Shares of the Company.

As at the Latest Practicable Date and saved as disclosed above, Mr. Shum has no relationship with any other Directors, senior management or substantial shareholders of the Company (as defined in the Listing Rules) and there is no information relating to Mr. Shum which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for your consideration.

SHARES IN ISSUE

As at the Latest Practicable Date, there were 2,974,225,233 Shares in issue. Subject to the passing of the relevant ordinary resolution at the AGM and on the basis that no further Shares will be issued or repurchased from the Latest Practicable Date to the date of the AGM, the Company will be authorised under the Repurchase Mandate to repurchase on the Stock Exchange a maximum of 297,422,523 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

REASONS FOR THE REPURCHASE

Although Directors have no present intention to repurchase any Shares, they believe that it is in the best interests of the Company and the Shareholders for Directors to seek a general authority from Shareholders to enable the Company to repurchase Shares in the market. At any time in future when Shares are trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to Shareholders who retain investments in the Company. Shareholders' percentage interests in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company, thereby resulting in an increase in net assets and/or earnings per Share. Such repurchases will only be made when Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF THE REPURCHASE

Directors propose that repurchases of Shares under the Repurchase Mandate would be financed from internal resources of the Company. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with Memorandum of Association, Bye-Laws and all applicable laws of Bermuda.

The Company is empowered by its Memorandum of Association and Bye-Laws to repurchase its Shares. The Bermuda laws provide that the consideration paid in connection with a share repurchase may only be paid out of the capital paid-up on the relevant shares, or the funds of the company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company before the Shares are repurchased.

Furthermore, the Companies Act provides that a company may not repurchase its own shares if on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the company is, or after the repurchase would be, unable to pay its liabilities as they become due.

IMPACT OF THE REPURCHASE

The Directors anticipate that there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. Directors do not propose to exercise the power granted pursuant to the Repurchase Mandate to such an extent that 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 Directors are from time to time appropriate for the Company. The number of Shares to be repurchased on any occasions and the price and other terms upon which Shares are repurchased will be decided by Directors at the relevant time having regard to the circumstances then pertaining.

SHARE BUY-BACK MADE BY THE COMPANY

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

SHARE PRICES

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

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
April	0.99	0.85
May	0.95	0.85
June	0.94	0.86
July	0.96	0.86
August	0.94	0.86
September	0.90	0.81
October	0.89	0.82
November	0.93	0.82
December	0.92	0.84
2024		
January	0.87	0.80
February	0.85	0.79
March	0.84	0.78
April (until and including the Latest Practicable Date)	0.84	0.78

DISCLOSURE OF INTERESTS

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

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved and granted by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate only in accordance with the Listing Rules, the Memorandum of Association, the Bye-Laws and all applicable laws of Bermuda.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

EFFECT OF THE TAKEOVERS CODE

If on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, the proportionate interest of a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rules 26 and 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, Goldsilk Capital Limited, the largest substantial Shareholder, held approximately 37.97% of the issued shares of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate (if granted), then the total interests of Goldsilk Capital Limited in the issued Shares would be increased to approximately 42.18% of the total issued shares of the Company (on the basis that no Share is issued or repurchased by the Company prior to the AGM). In the opinion of the Directors, such increase may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations.

As at the Latest Practicable Date, approximately 36.78% of the Company's issued Shares are held by the public. After the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, approximately 29.76% of the Company's issued Shares will be held by the public.

The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and/or result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage pursuant to Rules 8.08 of the Listing Rules, which is 25% of the total number of Shares of the Company in issue.

NOTICE OF ANNUAL GENERAL MEETING



SYMPHONY
SYMPHONY HOLDINGS LIMITED
新豐集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 01223)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**AGM**”) of Symphony Holdings Limited (the “**Company**”) will be held at the Boardroom, 10/F., Island Place Tower, 510 King’s Road, North Point, Hong Kong on Friday, 28 June 2024 at 11:00 a.m. for the purpose of transacting the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2023.
2. To declare a final dividend of HK\$0.005 per ordinary share of the Company for the year ended 31 December 2023.
3. To re-elect the following retiring directors of the Company:
 - (A) Mr. Lee Cheung Ming as an executive director of the Company; and
 - (B) Mr. Shum Pui Kay as an independent non-executive director of the Company.
4. To authorise the board of directors (the “**Board**”) to fix the remuneration of the directors of the Company.
5. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

6. To consider as special business 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) below, 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 or deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which 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 the Directors be and are authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate number of additional shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B), otherwise than (i) a Rights Issue (as hereafter defined) or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries or any other eligible person(s) of shares or right to acquire shares of the Company or (iv) an issue of shares as scrip dividend pursuant to the articles of association of the Company, from time to time, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing 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 time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held;
- and

NOTICE OF ANNUAL GENERAL MEETING

(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 an offer of shares open for a period fixed by the Directors to holders of shares on the register of members 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

7. To consider as special business 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) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing 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 time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; and
 - (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.”
8. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of the ordinary resolutions numbered 6 and 7 above, the aggregate number of shares of the Company which are repurchased by the Company pursuant to and in accordance with the said resolution numbered 7 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the ordinary resolution numbered 6 above, provided that such extended amount shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution.”

By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

Hong Kong, 30 April 2024

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
2. To be valid, the proxy form must be in writing under the hand of the appointor or of his 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.
3. The proxy form and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority shall be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong (the “**Share Registrar**”) not less than 48 hours before the time (i.e. Wednesday, 26 June 2024 at 11:00 a.m.) for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such proxy form proposes to vote, and in default the proxy form shall not be treated as valid.
4. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

NOTICE OF ANNUAL GENERAL MEETING

5. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Monday, 24 June 2024 to Friday, 28 June 2024 (both days inclusive), during which period no transfer of shares of the Company will be registered. Shareholders whose names appear on the register of members of the Company on Friday, 28 June 2024 will be entitled to attend and vote at the above meeting. In order for a shareholder of the Company to be eligible to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong for registration not later than 4:30 p.m. on Friday, 21 June 2024.
6. For determining the entitlement to the final dividend for the year, the register of members of the Company will be closed from Thursday, 8 August 2024 to Monday, 12 August 2024 (both days inclusive), during which period no transfer of shares of the Company will be registered. Shareholders whose names appear on the register of members of the Company on Monday, 12 August 2024 will be entitled to the final dividend. In order for a shareholder of the Company to qualify for the final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong for registration not later than 4:30 p.m. on Wednesday, 7 August 2024.
7. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange, all resolutions set out in this notice will be voted by poll at the meeting.

As at the date of this notice, the Board comprises:

Executive Directors:

Mr. Cheng Tun Nei (*Chairman and Chief Executive Officer*)

Mr. Chan Kar Lee Gary

Mr. Lee Cheung Ming

Independent Non-executive Directors:

Mr. Shum Pui Kay

Mr. Wah Wang Kei Jackie

Mr. Chow Yu Chun Alexander

* *For identification purposes only*