
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, 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 Wai Hung Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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WAI HUNG GROUP HOLDINGS LIMITED

偉鴻集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

**(1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE NEW SHARES AND BUY-BACK SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at 39/F Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong on 3 June 2021 at 11:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the 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 or any adjournment thereof should you so wish.

DEFINITIONS

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

“Annual General Meeting” or “Meeting”	the annual general meeting of the Company to be held at 39/F Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on 3 June 2021 at 11:00 a.m., notice of which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Article”	an article of the Articles of Association
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Buy-back Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to buy-back Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the resolution granting such mandate
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Wai Hung Group Holdings Limited (偉鴻集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution granting such mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	26 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	23 April 2019, the date on which dealing in Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the People’s Republic of China
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

For ease of reference, the English translation of a Chinese name or a Portuguese name, or vice versa, has been provided for identification purpose only.

The English name of any Macau entity or PRC entity mentioned in this circular which is marked with “” are translated, or transliterated from its Chinese name and is for identification purposes only.*

LETTER FROM THE BOARD

WAI HUNG GROUP HOLDINGS LIMITED

偉鴻集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

Executive Directors:

Mr. Li Kam Hung

(Chairman and Chief Executive Officer)

Mr. Yu Ming Ho

Mr. Yau Yan Ming Raymond

Non-executive Directors:

Mr. Li Chun Ho

Mr. Zhu Jun (appointed on 15 July 2020)

Independent non-executive Directors:

Ms. Rita Botelho dos Santos

Mr. Wu Chou Kit

Mr. Lam Chi Wing

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

Unit 13, 24/F

Honour Industrial Centre

6 Sun Yip Street

Chai Wan

Hong Kong

30 April 2021

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE NEW SHARES AND BUY-BACK SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to give you notice of the Annual General Meeting and details of the following resolutions which, together with other ordinary business, will be proposed at the Annual General Meeting for consideration and, where appropriate, approval of the Shareholders:

- (a) to grant the General Mandate and the extension thereof to the Directors;
- (b) to grant the Buy-back Mandate to the Directors; and
- (c) to re-elect the Directors.

LETTER FROM THE BOARD

The notice of Annual General Meeting is set out on pages 15 to 19 of this circular.

GENERAL MANDATE AND BUY-BACK MANDATE

At the annual general meeting of the Company held on 18 June 2020, ordinary resolutions were passed by the then Shareholders, among other things, to grant general and unconditional mandates to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares and to buy-back Shares. Such general mandates will lapse at the conclusion of the Annual General Meeting. Accordingly, the Company proposes to seek approval of the Shareholders at the Annual General Meeting to grant new general mandates to the Directors to exercise the above powers.

The General Mandate and the Buy-back Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Buy-back Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

General Mandate

The Company has in issue an aggregate of 500,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 100,000,000 Shares, representing 20% of the total number of issued Shares at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or bought-back by the Company prior to the Annual General Meeting.

Subject to the passing of the proposed resolutions for the approval of the General Mandate and the Buy-back Mandate, an ordinary resolution will also be proposed to extend the General Mandate so granted to the Directors by adding thereto the number of Shares which may be bought-back by the Company pursuant to the Buy-back Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Directors have no immediate plans to issue any new Shares other than any Shares which may fall to be issued under the share option scheme (adopted by the Company on 18 March 2019) or any scrip dividend scheme which may be approved by the Shareholders.

Buy-back Mandate

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Buy-back Mandate to the Directors. Subject to the passing of the proposed resolution for the approval of the Buy-back Mandate and in accordance with the terms therein, the Company would be allowed to buy-back up to a maximum of 50,000,000 Shares, representing 10% of the total number of issued Shares at the time of the passing of the resolution approving the Buy-back Mandate assuming that no further Shares will be issued or bought-back by the Company prior to the Annual General Meeting.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises of eight Directors, of which the executive Directors are Mr. Li Kam Hung, Mr. Yu Ming Ho and Mr. Yau Yan Ming Raymond; the non-executive Directors are Mr. Li Chun Ho and Mr. Zhu Jun; and the independent non-executive Directors are Ms. Rita Botelho dos Santos, Mr. Wu Chou Kit and Mr. Lam Chi Wing.

Pursuant to article 83(3) of the Articles of Association, any Director 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.

Pursuant to article 84 of the Articles of Association, at each annual general meeting, 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 provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Any Director appointed by the Board pursuant to article 83(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

In accordance with Article 83(3), Mr. Zhu Jun shall retire as Director and, being eligible, offer himself for re-election at the Annual General Meeting. In accordance with Article 84, Mr. Yu Ming Ho, Mr. Lam Chi Wing and Mr. Wu Chou Kit shall retire as Directors and, being eligible, offer themselves for re-election at the Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed to re-elect Mr. Yu Ming Ho as executive Director, Mr. Zhu Jun as non-executive Director and Mr. Lam Chi Wing and Mr. Wu Chou Kit as independent non-executive Directors. Mr. Lam Chi Wing and Mr.

LETTER FROM THE BOARD

Wu Chou Kit have confirmed their independence pursuant to Rule 3.13 of the Listing Rules. In proposing Mr. Lam Chi Wing and Mr. Wu Chou Kit to be re-elected as independent non-executive Directors at the Annual General Meeting, the Board has considered the contributions of Mr. Lam Chi Wing and Mr. Wu Chou Kit to the Board and their commitment to their roles. The Board considered that in view of their educational background and professional knowledge and experience as set out in Appendix II to this circular, Mr. Lam Chi Wing and Mr. Wu Chou Kit, as independent non-executive Directors, will bring valuable perspectives, knowledge, skills and experience to the Board for its efficient and effective functioning and their appointment will contribute to the diversity (in particular in terms of skills) of the Board.

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

ANNUAL GENERAL MEETING

The resolutions to be proposed at the Annual General Meeting are set out in full in the notice of Annual General Meeting on pages 15 to 19 of this circular. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, at the Annual General Meeting, the chairman of the Meeting will exercise his power under Article 66 to put each of the resolutions set out in the notice of Annual General Meeting to be voted by way of poll.

RECOMMENDATION

The Directors believe that the proposed grant of the General Mandate and the Buy-back Mandate, the extension of the General Mandate by the Shares bought-back pursuant to the Buy-back Mandate, and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the above resolutions to be proposed at the Annual General Meeting.

GENERAL

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.

LETTER FROM THE BOARD

Your attention is drawn to the information set out in the appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By Order of the Board
Wai Hung Group Holdings Limited
Li Kam Hung
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Buy-back Mandate.

1. BUY-BACK OF SHARES FROM CORE CONNECTED PARTIES

The Listing Rules prohibit a company from knowingly purchasing shares on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 500,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Buy-back Mandate and on the basis that no further Shares are issued or bought-back by the Company prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy-back a maximum of 50,000,000 Shares.

3. REASONS FOR THE BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a buy-back will benefit the Company and the Shareholders as a whole.

4. FUNDING OF BUY-BACKS

Pursuant to the Buy-back Mandate, buy-back would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the laws of the Cayman Islands and the memorandum of association of the Company and Articles of Association for such purpose.

An exercise of the Buy-back Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2020, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any buy-back in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	1.42	1.05
May	1.49	1.24
June	4.38	1.32
July	4.13	2.30
August	4.30	3.26
September	6.28	3.94
October	5.98	4.96
November	5.87	4.45
December	5.38	3.36
2021		
January	4.42	2.73
February	4.55	3.88
March	7.99	4.20
April (up to the Latest Practicable Date)	5.19	3.66

6. UNDERTAKING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Buy-back Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share buy-back, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' interest, 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, as far as the Directors are aware, Mr. Li Kam Hung (“**Mr. Li**”), an executive Director, was beneficially interested in a total of 337,500,000 Shares (which are owned by Copious Astute Limited (“**Copious Astute**”)), representing approximately 67.5% of the total issued Shares of the Company. Copious Astute was held as to 100.0% by Mr. Li.

In the event that the Directors exercise in full the Buy-back Mandate, the percentage of shareholding of the Mr. Li would increase to approximately 75.0% of the total issued Shares of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Buy-back Mandate to such extent which would otherwise result in any Shareholder or group of Shareholders obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code or the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the issued Shares of the Company.

8. SHARES BUY-BACKS MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:

Mr. Yu Ming Ho (余銘濠先生), aged 43, was appointed as our Director on 9 April 2018, and was re-designated as an executive Director on 15 June 2018. Mr. Yu is responsible for the overall management, administrative matters and daily operations of the Group. He also serves as a director of various subsidiaries of the Company.

Mr. Yu obtained a Higher Diploma in Building Technology and Management at the Hong Kong Polytechnic University in 1999 and a degree of Bachelor of Science in Building Engineering and Management at the Hong Kong Polytechnic University in 2005.

Mr. Yu joined our Group in September 2000 as a quantity surveyor and was promoted as a commercial director in July 2012. Mr. Yu has accumulated extensive experience and handled a number of fitting-out projects conducted by the Group since then.

Mr. Yu has entered into an appointment letter with the Company on 15 June 2018 for a term of three years commencing from 23 April 2019, being the Listing Date, which may be terminated by not less than three months' notice in writing served by either party on the other. Mr. Yu Ming Ho is entitled to receive emoluments of HK\$1,569,100 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

Mr. Zhu Jun (朱軍先生), aged 71, joined the Group as a non-executive Director on 15 July 2020. He is responsible for providing technical advice to the Group.

Mr. Zhu obtained a master's degree from the faculty of automatic control of the Beihang University in 1993. Mr. Zhu has long been engaged in scientific research projects and research and design of large-scaled equipment and construction, and specializes in the fields of sensors, instrumentation, measurement and control systems and remote networked monitoring. He is currently focusing on scientific research projects for lithium battery applications.

In 1984, 1990 and 1996, Mr. Zhu was awarded the Science and Technology Advancement Award by the China National Aviation Industry Corporation for a digital standard dynamometer project, a standard analog variable calibration device project and a dynamic strain gauge calibration device project, respectively. In 2003 and 2004, Mr. Zhu won first prize at the Shandong Science and Technology Advancement Awards of Shandong Technology Awards Committee and first prize at the National Science and Technology Advancement Awards of the State Council of the People's Republic of China, respectively, for the 100MN hydraulic double-acting aluminum extrusion technology and equipment development project. In 2011, Mr. Zhu won the first prize at the 5th Session of Work Safety Scientific and Technological Achievement Awards of the State Administration of Work Safety of the PRC for the research and experimental project of movable rescue capsules for mines.

Mr. Zhu currently serves as the technical director of Jiangxi Ning Yu Lithium Battery Manufacturing Company Limited* (江西寧宇鋰電製造有限公司) and works in a long-life lithium battery production plant in Pingxiang City, the PRC, where he is engaged in the scientific research and development of lithium battery applications. From 1977 to 2011, Mr. Zhu worked at AVIC Beijing Great Wall Metrology and Testing Technology Institute* (中航工業北京長城計量測試技術研究所) and served as the deputy director. In 2007, Mr. Zhu was engaged as an expert advisor for the implementation and management of projects and tasks related to the scientific research conditions of the National Science and Technology Support Plan of the “11th Five-Year Plan”. From 2008 to 2011, Mr. Zhu served as an adjunct professor at the school of engineering of the Beijing University of Posts and Telecommunications. From 2011 to 2019, Mr. Zhu served as the chairman of Beijing Sita Energy Technology Co., Ltd.* (北京斯塔能源科技有限公司).

Mr. Zhu has entered into an appointment letter with the Company on 15 July 2020 for a term of three years commencing from 15 July 2020, subject to termination in certain circumstances as stipulated in his service agreement. Mr. Zhu Jun is entitled to receive emoluments of HK\$240,000 per annum which is determined with reference to his duties and responsibilities within the Company, the prevailing market rate of directors in comparable companies and the remuneration policy of the Company.

Mr. Lam Chi Wing (林至顯先生), aged 44, joined the Group and was appointed as an independent non-executive Director on 15 March 2019. Mr. Lam is primarily responsible for overseeing the Group with an independent perspective and judgment.

Mr. Lam obtained a Bachelor of Business Administration degree in Accounting and Finance at The University of Hong Kong in December 2003, a Master of Science degree in Knowledge Management at The Hong Kong Polytechnic University in December 2006 and a Master of Business Administration degree at The Chinese University of Hong Kong in December 2010. Mr. Lam joined Li & Fung Group in September 2003, where he served as the Group Chief Representative and General Manager, Southern China of Li & Fung Development (China) Limited prior to his departure in July 2015. Since June 2020, he has been a brand and new retail strategic officer at Bonjour Holdings Limited.

Mr. Lam is a member of the Twelfth Guangdong Committee of the Chinese People’s Political Consultative Conference* (中國人民政治協商會議第十二屆廣東省委員) and the vice chairman of the Hong Kong Guangdong Youth Association (香港廣東青年總會). Mr. Lam served as a part-time member of the Central Policy Unit of the HK Government in 2012, and currently serves as a member of the advisory committee of the Sustainable Agricultural Development Fund of the HK Government, a committee member of the Appeal Panel (Housing) of the HK Government, and a committee member of the Mainland Business Advisory Committee of the Hong Kong Trade Development Council.

Mr. Lam is currently the vice chairman of the eighth council of the Guangdong Society of Commercial Economy* (廣東省商業經濟學會第八屆理事會副會長) and an adjunct associate professor of information systems, business statistics and operations management of The Hong Kong University of Science and Technology.

Mr. Lam has served as an independent non-executive director as well as a member of the audit committee, remuneration committee and nomination committee of Common Splendor International Health Industry Group Limited (currently known as Aidigong Maternal & Child Health Limited), a company whose shares are currently listed on the Main Board of the Stock Exchange (stock code: 286), since March 2016. From July 2020 to December 2020, Mr. Lam served as an executive director of Bonjour Holdings Limited, a company whose shares are currently listed on the Main Board of the Stock Exchange (stock code: 653).

Mr. Lam has entered into an appointment letter with the Company on 15 March 2019 for a term of three years commencing from 23 April 2019, being the Listing Date, which may be terminated by not less than three months' notice in writing served by either party on the other. Mr. Lam is entitled to receive emoluments of HK\$120,000 per annum which is determined with reference to his experience, duties and responsibilities within the Company. Mr. Lam has met the independent criteria set out in Rule 3.13 of the Listing Rules.

Mr. Wu Chou Kit (胡祖杰先生), aged 52, joined the Group and was appointed as an independent non-executive Director on 15 March 2019. Mr. Wu is primarily responsible for overseeing the Group with an independent perspective and judgment.

Mr. Wu obtained a Bachelor of Civil Engineering degree at the National Taiwan University in 1993. Subsequently, Mr. Wu obtained a Master of Business Administration degree at the Macau University of Science and Technology in 2005.

Mr. Wu is a registered civil engineer in Macau. He is a member of the Macau Institute of Engineers and has served as the president since 2017. Mr. Wu is also a member of the Royal Institution of Chartered Surveyors.

From June 1996 to May 2013, Mr. Wu worked in the Macao Post and Telecommunications Bureau (澳門郵電局), with his last position being a senior technical consultant. Since June 2013, Mr. Wu has been the managing director of Kit & Partners Consulting Engineering Limited.

Mr. Wu is currently an appointed member by the Chief Executive to the Sixth Legislative Assembly of Macau from 2017 to 2021 (澳門第六屆立法會特首委任議員), a committee member of the Town Planning Committee of Macau* (澳門城市規劃委員會), and a committee member of the Environment Consultation Committee of Macau* (澳門環境諮詢委員會委員).

Mr. Wu was a member of the Tenth and the Eleventh Nanning Committee of the Chinese People's Political Consultative Conference* (中國人民政治協商會議第十屆及第十一屆南寧市委員), a member of the Third Jiangmen Committee of the Chinese People's Political Consultative Conference* (中國人民政治協商會議第三屆廣東省江門市委員), a member of the Eighth Shaoguan Committee of the Chinese People's Political Consultative Conference* (中國人民政治協商會議第八屆廣東省韶關市委員).

Mr. Wu has entered into an appointment letter with the Company on 15 March 2019 for a term of three years commencing from 23 April 2019, being the Listing Date, which may be terminated by not less than three months' notice in writing served by either party on the other. Mr. Wu is entitled to receive emoluments of HK\$120,000 per annum which is determined with reference to his experience, duties and responsibilities within the Company. Mr. Wu has met the independent criteria set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, each of the above Directors confirmed with respect to himself that: (i) he is independent from and had no other relationships with any Directors, members of our senior management, substantial Shareholders or controlling Shareholders as at the Latest Practicable Date; (ii) apart from the Company, in the last three years leading up to and as at the Latest Practicable Date, he is not holding, nor had he held directorships in any other public company the securities of which are listed on any securities market in Hong Kong and/or overseas; (iii) he did not hold other positions in the Company or other members of the Group as at the Latest Practicable Date; (iv) he does not have any interests in any business which competes or may compete, directly or indirectly, with us, which is disclosable under the Listing Rules; (v) he did not have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date; and (vi) to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there is no additional information relating to our Directors or senior management that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matters with respect to their appointments that need to be brought to the attention of our Shareholders as at the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

WAI HUNG GROUP HOLDINGS LIMITED

偉鴻集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Wai Hung Group Holdings Limited (the “**Company**”) will be held at 39/F Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on 3 June 2021 at 11:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2020.
2.
 - (a) To re-elect Mr. Yu Ming Ho as an executive Director.
 - (b) To re-elect Mr. Zhu Jun as a non-executive Director.
 - (c) To re-elect Mr. Lam Chi Wing as an independent non-executive Director.
 - (d) To re-elect Mr. Wu Chou Kit as an independent non-executive Director.
 - (e) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the respective Directors.
3. To consider the re-appointment of Deloitte Touche Tohmatsu as the Auditor to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.
4. “**THAT:**
 - (a) subject to paragraph (c) below of this Resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, options and warrants which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, warrants or other securities convertible into Shares, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below in this Resolution); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the 20% of the total number of Shares in issue on the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after 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 date of the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside the Hong Kong

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Special Administrative Region of the People's Republic of China (“**Hong Kong**”) or any recognised regulatory body or any stock exchange outside Hong Kong.”

5. **“THAT:**

- (a) subject to paragraph (b) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below in this Resolution) of all powers of the Company to buy-back the Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and is 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, rules and regulations in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be bought-back or agreed conditionally or unconditionally to be bought-back by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined below in this Resolution) shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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6. “**THAT** conditional upon the ordinary Resolutions 4 and 5 set out in this notice of meeting being duly passed, the total number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the general mandate granted under Resolution 4 set out in this notice of meeting be and is hereby extended by the addition thereto of the total number of Shares which may be bought-back by the Company pursuant to and in accordance with the general mandate granted under Resolution 5 set out in this notice of meeting, provided that such number shall not exceed 10% of the total number of Shares in issue as at the date of passing of this Resolution 6 (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution).”

By Order of the Board
Wai Hung Group Holdings Limited
Li Kam Hung
Chairman

Hong Kong, 30 April 2021

Registered Office:

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

Principal place of business

in Hong Kong:

Unit 13, 24/F
Honour Industrial Centre
6 Sun Yip Street
Chai Wan
Hong Kong

Notes:

1. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy needs not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. For the purpose of identifying shareholders who are entitled to attend the annual general meeting, the register of members of the Company will be closed from Monday, 31 May 2021 to Thursday, 3 June 2021 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for attending the annual general meeting, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Friday, 28 May 2021.

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4. In relation to proposed Resolution 2 in this notice of meeting, Mr. Zhu Jun will retire from his office at the above meeting pursuant to article 83(3) of the articles of association of the Company and, being eligible, he will offer himself for re-election, and Mr. Yu Ming Ho, Mr. Lam Chi Wing and Mr. Wu Chou Kit will retire from their offices at the above meeting pursuant to article 84 of the articles of association of the Company and, being eligible, they will offer themselves for re-election.
5. In relation to proposed Resolutions 4 and 6 in this notice of meeting, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange. The Directors have no immediate plans to issue any new Shares.
6. In relation to proposed Resolution 5 in this notice of meeting, the Directors wish to state that they will exercise the powers conferred thereby to buy-back shares in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information reasonably necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the Company’s circular dated 30 April 2021.
7. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, at the annual general meeting, the chairman of the meeting will exercise his power under article 66 of the articles of association of the Company to put each of the resolutions set out in this notice to be voted by way of poll.
8. Completion and return of the form of proxy will not preclude members from attending and voting at the meeting and in such event, the instrument appointing to proxy shall be revoked.
9. If a black rainstorm warning signal or a tropical cyclone warning signal number 8 or above is in force in Hong Kong at any time between 7:00 a.m. to 11:00 a.m. on 3 June 2021, it will be postponed that the meeting will not be held on that day. An announcement will be made in such event.

10. Precautionary Measures for Annual General Meeting

Taking into account of the recent development of the epidemic caused by the 2019 novel coronavirus (“COVID-19”), the Company will implement the following precautionary measures at the Annual General Meeting against the epidemic to protect the shareholders from the risk of infection:

- 1. Compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be given access to the meeting venue;**
- 2. Every shareholder or proxy is required to wear surgical facial mask throughout the meeting; and**
- 3. No refreshment and gifts will be provided.**

Furthermore, the Company wishes to recommend shareholders, particularly shareholders who are subject to quarantine in relation to COVID-19, to appoint any person or the chairman of the Annual General Meeting as a proxy to vote on the resolutions, instead of attending the Annual General Meeting in person.