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

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

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**FSE LIFESTYLE SERVICES LIMITED**

**豐盛生活服務有限公司**

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

**(Stock Code: 331)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF DIRECTORS,  
PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
THE ARTICLES AND ADOPTION OF  
NEW MEMORANDUM AND ARTICLES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at 17th Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Tuesday, 18 October 2022 at 11:30 a.m. is set out on pages N-1 to N-8 of this circular.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time 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 and, in such event, the form of proxy shall be deemed to be revoked.

15 September 2022

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 17th Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Tuesday, 18 October 2022 at 11:30 a.m. and any adjournment thereof, the notice of which is set out on pages N-1 to N-8 of this circular
“Articles”	the amended and restated articles of association of the Company as currently in force
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy back Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time
“Company”	FSE Lifestyle Services Limited (豐盛生活服務有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate

## DEFINITIONS

“FSE Holdings”	FSE Holdings Limited (豐盛創建控股有限公司), a company incorporated in the Cayman Islands with limited liability, which is beneficially owned as to 63% by Sino Spring Global Limited, 18% by Power Victory Global Limited, 7% by Frontier Star Limited, 7% by Master Empire Group Limited, 4% by Equal Merit Holdings Limited and 1% by Lagoon Treasure Limited, and one of the controlling shareholders of the Company
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	8 September 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the amended and restated memorandum of association of the Company as currently in force
“New Memorandum and Articles”	the second amended and restated memorandum of association and second amended and restated articles of association proposed to be adopted at the Annual General Meeting incorporating and consolidating all the Proposed Amendments
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, excluding for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Memorandum and the Articles set out in Appendix III to this circular
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time

## DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



**FSE LIFESTYLE SERVICES LIMITED**

**豐盛生活服務有限公司**

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

**(Stock Code: 331)**

***Non-executive Director:***

Dr. Cheng Kar Shun, Henry (*Chairman*)  
(Mr. Doo Wai Hoi, William as his alternate)

***Executive Directors:***

Mr. Lam Wai Hon, Patrick (*Executive Vice-Chairman*)  
Mr. Poon Lock Kee, Rocky (*Chief Executive Officer*)  
Mr. Doo William Junior Guilherme  
Mr. Lee Kwok Bong  
Mr. Soon Kweong Wah  
Mr. Wong Shu Hung  
Dr. Cheng Chun Fai

***Independent Non-executive Directors:***

Mr. Kwong Che Keung, Gordon  
Mr. Hui Chiu Chung, Stephen  
Mr. Lee Kwan Hung, Eddie  
Dr. Tong Yuk Lun, Paul

***Registered office:***

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

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

Units 801–810, 8th Floor  
Chevalier Commercial Centre  
8 Wang Hoi Road  
Kowloon Bay, Kowloon  
Hong Kong

15 September 2022

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF DIRECTORS,  
PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
THE ARTICLES AND ADOPTION OF  
NEW MEMORANDUM AND ARTICLES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the Annual General Meeting.

## LETTER FROM THE BOARD

Resolutions to be proposed at the Annual General Meeting, in addition to ordinary businesses, include ordinary resolutions relating to (i) the proposed grant of the General Mandate, the Buy-back Mandate and the Extension Mandate, and (ii) the proposed re-election of the Directors, and a special resolution relating to the Proposed Amendments and the adoption of the New Memorandum and Articles.

### **GRANT OF GENERAL MANDATE, BUY-BACK MANDATE AND EXTENSION MANDATE**

The following ordinary resolutions will be proposed at the Annual General Meeting:

- (1) that the Directors be granted the General Mandate to exercise the powers of the Company to allot, issue and otherwise deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of such resolution;
- (2) that the Directors be granted the Buy-back Mandate to enable them to buy back Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose up to a maximum of 10% of the aggregate number of Shares in issue as at the date of passing of such resolution; and
- (3) that the Directors be granted the Extension Mandate to increase the total number of Shares which may be allotted, issued and dealt with under the General Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate.

The General Mandate, the Buy-back Mandate and the Extension Mandate will each expire (a) at the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) at the end of the period within which the next annual general meeting of the Company is required by the Companies Act or the Articles to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

Based on 450,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be bought back by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to allot and issue up to a maximum of 90,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and
- (2) subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors, the Company will be allowed under the Buy-back Mandate to buy back up to a maximum of 45,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

## LETTER FROM THE BOARD

The Board has no immediate plans to issue or buy back any Shares pursuant to the relevant mandates.

Under the Listing Rules, the Company is required to provide Shareholders with all information that is reasonably necessary to enable them to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

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

Pursuant to article 105(A) of the Articles, at least one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company, provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director who retires under this article shall be eligible for re-election as Director and shall continue to act as a Director throughout the meeting at which he retires. By virtue of article 105(A) of the Articles, Mr. Lam Wai Hon, Patrick, Mr. Doo William Junior Guilherme, Mr. Wong Shu Hung and Dr. Tong Yuk Lun, Paul (“**Dr. Tong**”) who have been longest in office since their appointment, shall retire as Directors by rotation at the Annual General Meeting and, all being eligible, offer themselves for re-election as Directors.

Dr. Tong, being an Independent Non-executive Director, has given an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee is of the view that Dr. Tong remains to be independent after assessing his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules against his latest position. Both the Board and the Nomination Committee consider that Dr. Tong has the required character, integrity and experience to fulfill and discharge the role and duties of an independent non-executive Director.

After reviewing the Board’s composition, the Nomination Committee nominated all the four retiring Directors for the Board’s recommendation to stand for re-election by the Shareholders at the Annual General Meeting. The nominations were made in accordance with the nomination policy adopted by the Board in December 2018, having taken into account the respective contributions these Directors could provide to the Board and with due regard to the objective criteria for the benefits of diversity as set out in the board diversity policy of the Company.

The biographical details and other information of Mr. Lam Wai Hon, Patrick, Mr. Doo William Junior Guilherme, Mr. Wong Shu Hung and Dr. Tong are set out in Appendix II to this circular. The Board, upon the recommendation of the Nomination Committee, has proposed the re-election of the above retiring Directors.

### **PROPOSED AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES AND ADOPTION OF NEW MEMORANDUM AND ARTICLES**

The Board proposed to (i) amend the Memorandum and the Articles in order to (a) conform to the latest applicable laws of the Cayman Islands and the core shareholder protections standards as provided in the latest version of Appendix 3 to the Listing Rules



## **LETTER FROM THE BOARD**

which took effect on 1 January 2022; and (b) make other miscellaneous and housekeeping amendments to update or clarify the provisions of the Memorandum and the Articles, including consequential amendments in line with the above amendments to the Memorandum and the Articles where it is considered desirable or to better align the wordings with the Listing Rules and the applicable laws of the Cayman Islands; and (ii) adopt the New Memorandum and Articles incorporating the Proposed Amendments in substitution for, and to the exclusion of, the Memorandum and the Articles.

Details of the Proposed Amendments are set out in Appendix III to this circular. Shareholders are advised that the Proposed Amendments and the New Memorandum and Articles are written in English and the Chinese translation is for reference only. In case of any discrepancy or inconsistency, the English version shall prevail.

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

The Proposed Amendments and the adoption of the New Memorandum and Articles are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting.

### **ACTIONS TO BE TAKEN**

Set out on pages N-1 to N-8 of this circular is a notice convening the Annual General Meeting at which ordinary and special resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate;
- (b) the re-election of Directors; and
- (c) the Proposed Amendments and the adoption of the New Memorandum and Articles.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and deposit the accompanying form of proxy in accordance with the instructions printed thereon, together with the power of attorney or other authority (if any) under which the form of proxy is signed or its notarially certified copy, with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time 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 and in such event, the form of proxy shall be deemed to be revoked.

## LETTER FROM THE BOARD

### RECOMMENDATIONS

The Directors consider that the proposed resolutions regarding the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate, the re-election of Directors and the Proposed Amendments and the adoption of the New Memorandum and Articles to be proposed at the Annual General Meeting are all in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of such resolutions to be proposed at the Annual General Meeting.

### GENERAL INFORMATION

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

### MISCELLANEOUS

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

Yours faithfully  
By order of the Board  
**FSE Lifestyle Services Limited**  
**Dr. Cheng Kar Shun, Henry**  
*Chairman*

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Buy-back Mandate to the Directors.

## **1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES**

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

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 450,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no new Shares are issued and no Shares are bought back for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back up to a maximum of 45,000,000 Shares, representing 10% of the aggregate number of Shares in issue as at the Latest Practicable Date.

## **3. REASONS FOR THE BUY-BACKS**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF BUY-BACKS**

Buy-backs made pursuant to the Buy-back Mandate may be funded out of funds legally available for the purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands. The Company is prohibited from buying back its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Cayman Islands laws, any buy-backs by the Company may be made out of the Company's profits or out of the proceeds of a fresh issue of Shares made for the purpose of the buy-back or, if so authorised by the Articles and subject to the Companies Act, out of capital. Any premium payable on a

redemption or buy-back over the par value of the relevant Shares to be bought back must be provided for out of profit of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital.

## 5. MATERIAL ADVERSE IMPACT IN THE EVENT OF BUY-BACK IN FULL

Taking into account the current working capital position of the Company, the Directors consider that, if the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 30 June 2021, being the date to which its latest published audited financial statements were made up. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2021</b>		
September	6.96	5.69
October	7.35	6.51
November	6.95	5.91
December	6.30	5.56
<b>2022</b>		
January	6.02	5.62
February	6.26	5.61
March	5.98	5.00
April	5.45	5.00
May	5.60	4.95
June	5.76	5.09
July	5.22	5.06
August	5.20	5.00
September		
<i>(up to and including the Latest Practicable Date)</i>	5.42	5.01

**7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs under the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the regulations set out in the Articles.

**8. CORE CONNECTED PERSON**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders at the Annual General Meeting.

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

**9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

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

As at the Latest Practicable Date, each of FSE Holdings, Sino Spring Global Limited, Fung Seng Holdings (X) Limited, Fungseng Prosperity Holdings Limited, Doo Family Prosperity Holdings Limited, Mr. Doo Wai Hoi, William and Mrs. Doo Cheng Sau Ha, Amy is taken to have an interest under Part XV of the SFO in the same block of 337,500,000 issued Shares, representing 75.00% of the total number of Shares then in issue. In the event that the Buy-back Mandate is exercised in full and assuming there was no further issue or buy-back of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the percentage shareholding of each of the above Shareholders would increase from 75.00% to approximately 83.33% of the issued Shares. Such increase would not give rise to an obligation on the part of each of the above Shareholders and parties acting in concert (as defined in the Takeovers Code) with them to make a mandatory offer under Rule 26 of the Takeovers Code, but would result in the aggregate number of the issued Shares in public hands being reduced to less than 25%. Save as mentioned above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back pursuant to the Buy-back Mandate.

The Directors have no intention to exercise the Buy-back Mandate to such an extent that would result in (i) any obligation of each of the above Shareholders and parties acting in concert (as defined in the Takeovers Code) with them to make a mandatory offer under the Takeovers Code or (ii) the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

**10. SHARE BUY-BACK MADE BY THE COMPANY**

The Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

**APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

**Mr. Lam Wai Hon, Patrick (“Mr. Lam”)**

Mr. Lam, aged 60, was appointed an Executive Director of the Company and a member of the Remuneration Committee of the Board in April 2016, became the Vice-Chairman of the Company in January 2017, and was redesignated as Executive Vice-Chairman of the Company in June 2022. He is on the boards of various companies within the Group, and is responsible for the overall strategic planning of the Group. Mr. Lam is currently an executive director and the Chief Executive Officer of FSE Holdings Limited, a controlling shareholder of the Company. He was a non-executive director of NWS Holdings Limited, a listed public company in Hong Kong, up to his retirement on 25 November 2020 when he was appointed as the alternate director to Mr. Doo William Junior Guilherme, a non-executive director of NWS Holdings Limited. Mr. Lam is a Fellow of the Hong Kong Institute of Certified Public Accountants and of the Institute of Chartered Accountants in England and Wales, and a Member of the Chartered Professional Accountants of Ontario, Canada. He is Acting Chairman of the Asia Advisory Board of the Ivey Business School, Western University, Canada, a founding director of the University of Edinburgh Hong Kong Foundation, and a Member of the Hong Kong Essex Global Leader Network, University of Essex. As well, Mr. Lam is a Governor of the Canadian Chamber of Commerce in Hong Kong. In 2021, he was made a Chevalier of the Order of National Merit of France in recognition of his contribution to France. Save as disclosed above, Mr. Lam did not hold any directorship in other listed public company in Hong Kong or overseas during the three years’ period up to the Latest Practicable Date. Mr. Lam is currently holding 4% interest in FSE Holdings, a controlling shareholder of the Company, through his controlled corporation.

On 13 March 2008, the Takeovers Executive of the Securities and Futures Commission issued a notice criticizing NWS Financial Management Services Limited (“NWSFM”, an indirect wholly-owned subsidiary of NWS Holdings Limited) and two of its directors, including Mr. Lam, for breaching Rule 31.3 of the Code on Takeovers and Mergers arising from NWSFM’s acquisition of shares in Taifook Securities Group Limited (now known as Haitong International Securities Group Limited) at prices higher than the offer price during the six-month period after the close of the unconditional offer for all the shares in Taifook Securities Group Limited. The breach was caused by an inadvertent miscalculation by the then company secretary of NWSFM, who was entrusted with compliance matters, of the prescribed period under Rule 31.3 of the Code on Takeovers and Mergers. It was the finding of the Takeovers Executive that the breach was not in any sense deliberately made and was inadvertent in nature, and the Board does not consider that the inadvertent breach has any impact on Mr. Lam’s suitability to serve as our executive Director and executive vice-chairman of the Company.

**APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Lam has entered into a service agreement with the Company for a term of three years commencing from 1 April 2016 and renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service agreement. Mr. Lam is also subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to his service agreement with the Company, Mr. Lam received remuneration and/or other emoluments (including fees, salaries and bonuses) of approximately HK\$9,339,000 from the Group for the year ended 30 June 2022. Mr. Lam's remuneration and/or other emoluments were determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Doo William Junior Guilherme (“Mr. Doo Junior”)**

Mr. Doo Junior, aged 48, joined the Group in June 2014 and is an Executive Director of the Company and a member of the Nomination Committee of the Board. He also sits on the boards of various companies within the Group, and is primarily responsible for the overall strategic planning, overseeing business development and major management decisions for the Group. Mr. Doo Junior is also an executive director and Deputy Chief Executive Officer of FSE Holdings, a controlling shareholder of the Company. Mr. Doo Junior is a solicitor admitted in Hong Kong and is currently a non-practising solicitor in England and Wales. Mr. Doo Junior is a Standing Committee Member of the Thirteenth Chinese People's Political Consultative Conference in Beijing of the PRC. He was appointed a Justice of Peace by the Chief Executive of Hong Kong in July 2018. Prior to joining the Group, Mr. Doo Junior had legal practice experience in one of the largest global law firms specialising in finance and corporate transactions. Mr. Doo Junior is also a non-executive director of NWS Holdings Limited and an independent non-executive director of The Bank of East Asia, Limited, both being listed public companies in Hong Kong. He was an independent non-executive director of The Bank of East Asia (China) Limited up to his resignation on 1 September 2020.

Save as disclosed above, Mr. Doo Junior did not hold any directorship in other listed public company in Hong Kong or overseas during the three years' period up to the Latest Practicable Date.



**APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Doo Junior is the son of Mr. Doo Wai Hoi, William and Mrs. Doo Cheng Sau Ha, Amy, with Mrs. Doo Cheng Sau Ha, Amy being one of the controlling shareholders of the Company. Mr. Doo Junior is also the nephew of Dr. Cheng Kar Shun, Henry, the Chairman and Non-executive Director of the Company, and his mother is the cousin of the spouse of Mr. Poon Lock Kee, Rocky, the Chief Executive Officer and Executive Director of the Company. Mr. Doo Junior is currently holding 7% interest in FSE Holdings, a controlling shareholder of the Company, through his controlled corporation.

Mr. Doo Junior was a director of BioEnviroLink Technologies Limited (“**BioEnviroLink**”) during the period from 1 August 2006 to 30 June 2011. BioEnviroLink was a company incorporated in Hong Kong on 24 November 2000 and was dissolved by compulsory winding-up on 20 December 2016. BioEnviroLink was formerly engaged in the provision of environmental engineering services and related maintenance services. It was a 70% owned subsidiary of the Company held through Environmental Pioneers & Solutions Limited (“**Environmental P&S**”). The other 30% shareholder of BioEnviroLink was a third party, Bioforte (Hong Kong) Environmental Engineering and Technology Company Limited (“**Bioforte**”), which was dissolved by being struck off on 11 April 2008. In view of the striking off of Bioforte, who is the 30% shareholder of BioEnviroLink, and that BioEnviroLink no longer engaged in any business, Environmental P&S, as creditor, filed a petition to the court on 4 June 2012 for an order to wind up BioEnviroLink which was granted by the court on 8 August 2012.

Mr. Doo Junior has entered into a service agreement with the Company for a term of three years, commencing from 20 November 2015 and renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service agreement. Mr. Doo Junior is subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to his service agreement with the Company, Mr. Doo Junior received remuneration and/or emoluments (including fees, salaries and bonuses) of approximately HK\$7,057,000 from the Group for the year ended 30 June 2022. Mr. Doo Junior’s remuneration and/or other emoluments were determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Doo Junior:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

**Mr. Wong Shu Hung (“Mr. Wong”)**

Mr. Wong (alias, Vong Hong), aged 71, joined the Group in October 1986 and was appointed as an Executive Director of the Company in December 2017. He is on the boards of certain subsidiaries of the Group. Mr. Wong is mainly responsible for the operation and management of the Group’s E&M engineering projects, and supervision of contracts managers, project managers and engineers. Mr. Wong obtained a Bachelor’s degree in Mechanical Engineering from National Cheng Kung University, Taiwan and a Master of Science Degree in Heat Transfer Engineering from the Imperial College of Science and Technology, U.K. He has over 40 years’ experience in the E&M engineering business in Hong Kong. Mr. Wong did not hold any directorship in other listed public company in Hong Kong or overseas during the three years’ period up to the Latest Practicable Date.

Mr. Wong has entered into a service agreement with the Company for a term of three years, commencing from 18 December 2017 and renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service agreement. Mr. Wong is subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to his service agreement with the Company, Mr. Wong received remuneration and/or other emoluments (including fees, salaries and bonuses) of approximately HK\$3,649,000 from the Group for the year ended 30 June 2022. Mr. Wong’s remuneration and/or other emoluments were determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wong:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

**Dr. Tong Yuk Lun, Paul (“Dr. Tong”)**

Dr. Tong, aged 81, was appointed an Independent Non-executive Director of the Company and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Board in April 2016. He is also a member of the Sustainability Committee of the Board. Dr. Tong holds a Bachelor of Science degree in Engineering and a Master of Science degree in Engineering from the University of Hong Kong, and a Doctor of Philosophy degree from the Victoria University of Manchester. Dr. Tong is a member of the Institute of Civil Engineers, London and the Hong Kong Institution of Engineers, and has solid and extensive experience in the construction industry. Dr. Tong was a director of BTS Group Holdings Public Co. Ltd., a company listed on the Stock Exchange of Thailand, up to his resignation on 11 November 2019. Save as disclosed above, Dr. Tong did not hold any directorship in other listed public company in Hong Kong or overseas during the three years’ period up to the Latest Practicable Date.

Dr. Tong has been appointed as an Independent Non-executive Director for a fixed term of one year commencing from 1 April 2016, which is renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his letter of appointment. Dr. Tong is subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to his letter of appointment, Dr. Tong received a director’s fee of approximately HK\$259,000 from the Group for the year ended 30 June 2022, which is determined with reference to his duties and responsibilities in the Company.

Save as disclosed above, as at the Latest Practicable Date, Dr. Tong:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles respectively. If the serial numbering of the New Memorandum and Articles is changed due to the addition, deletion or re-arrangement of certain paragraphs and articles made in these amendments, the serial numbering as so amended shall be changed accordingly, including cross-references.

A summary of details of the proposed amendments to the Memorandum and the Articles are as follows (deletions are shown by way of strikethrough and additions are shown by way of underline and bold).

### SUMMARY OF MEMORANDUM AMENDMENTS

(for reference purposes, marked up against the Memorandum, where applicable)

1. To rename the Memorandum as “Second Amended and Restated Memorandum of Association”.
2. To replace all references to “FSE Engineering Holdings Limited 豐盛機電控股有限公司” with “FSE Lifestyle Services Limited 豐盛生活服務有限公司”.
3. To replace the words “Companies Law” wherever they may appear with the words “Companies Act (As Revised)” and “Companies Law (Revised)” wherever they may appear with the words “Companies Act (As Revised)”.
4. To amend each of the following paragraphs in the Memorandum in its entirety and replacing it with respective new paragraphs as follows:

#### Paragraph 2

“The Registered Office of the Company shall be at the offices of ~~Coda~~**Conyers** Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.”

#### Paragraph 8

“The share capital of the Company is HK\$100,000,000 divided into ~~1,000,000,000~~ shares of a nominal or par value of HK\$0.10 each **900,000,000 ordinary shares of par value of HK\$0.10 each, and 100,000,000 convertible preference shares of par value of HK\$0.10 each**, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies ~~Law~~**Act (As Revised)** and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.”

**SUMMARY OF ARTICLES AMENDMENTS**

(for reference purposes, marked up against the Articles, where applicable)

1. To rename the Articles as “Second Amended and Restated Articles of Association”.
2. To replace all references to “FSE Engineering Holdings Limited 豐盛機電控股有限公司” with “FSE Lifestyle Services Limited 豐盛生活服務有限公司”.
3. To replace the words “Companies Law” wherever they may appear with the words “Companies Act”.
4. To amend the following paragraphs/clauses in the Articles:

**The first paragraph of Clause 1(A)**

The regulations contained or incorporated in Table A of the Schedule to the Companies ~~Law-Act~~, Chapter 22 (~~Law-Act~~ 3 of 1961, ~~as~~ consolidated and revised) shall not apply to this Company.

**The definition of “the Companies Act” in Clause 1(A)**

“the Companies ~~Law-Act~~” shall mean The Companies ~~Law-Act~~, Cap. 22 (~~Law-Act~~ 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;

**Clause 6**

The authorised share capital of the Company on the date of its incorporation is ~~HK\$100,000.00 divided into 1,000,000 shares of HK\$0.10 each~~ **the adoption of these Articles is HK\$100,000,000.00 divided into 900,000,000 ordinary shares of par value of HK\$0.10 each and 100,000,000 convertible preference shares of par value of HK\$0.10 each.**

**Clause 15**

Subject to the Statutes, the power of the Company to purchase or otherwise acquire its shares (including its redeemable shares) and warrants or other securities for the subscription or purchase of its own shares (including redeemable shares) shall be exercisable by the Directors upon such terms and subject to such conditions as they think fit. **The Directors may accept the surrender for no consideration of any fully paid share.** ~~provided that, in respect of a purchase of redeemable shares:~~

- ~~(i) the price per share for purchases proposed to be made otherwise than by tender in the manner prescribed in (ii) below or on or through a stock exchange on which such shares are listed with the consent of the Company shall not exceed one hundred (100) per cent. of the average closing prices for dealings in one or more board lots of such shares on the principal stock exchange on which the shares are traded for the five (5) trading days immediately before the date on which the purchase is made (whether conditionally or otherwise); and~~
- ~~(ii) where any such purchase is proposed to be made by tender, tenders shall be made available to all holders of such shares on the same terms.~~

#### Clause 62

At all times during the Relevant Period (but not otherwise) the Company shall in each **financial** year hold a general meeting as its annual general meeting in addition to any other meeting in that **financial** year and shall specify the meeting as such in the notice calling it; and **such annual general meeting must be held within six (6) months after the end of the Company's financial year** ~~not more than fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next.~~ The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

#### Clause 64

The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business **or resolution** specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.

**Clause 65**

An annual general meeting must be called by Notice of not less than twenty-one (21) clear days ~~and not less than twenty (20) clear business days~~. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days ~~and not less than ten (10) clear business days~~. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

- (i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and
- (ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority representing holding not less than ninety-five (95) per cent. of the total voting rights at the meeting of all the ~~Members~~members.

**Clause 76**

Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. A resolutions put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in which case every ~~Member~~member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a ~~Member~~member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its ~~Members~~members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all ~~Members~~members a reasonable opportunity to express their views.



**Clause 81**

(A) Subject to paragraph ~~(B)~~ ~~(C)~~ of this Article 81, no objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.

**(B) All members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.**

~~(B)(C)~~ At all times during the Relevant Period (but not otherwise), where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted.

**Clause 104(G)**

If to the knowledge of a Director, he or any of his close associates, is in any way, whether directly or indirectly, ~~materially~~ interested in a contract or arrangement or proposed contract or arrangement with the Company, he shall declare the nature of his or, as the case may be, his close associate(s)' interest at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest or that of his close associates then exists, or in any other case at the first meeting of the Directors after he knows that he or his close associates is or has become so interested. For the purposes of this Article, a general notice to the Directors by a Director to the effect that (a) he or his close associates is a shareholder of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm or (b) he or his close associates is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him or any of his close associates, shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement; provided that no such notice shall be effective unless either it is given at a meeting of the Directors or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.



**Clause 104(H)**

A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or **any other** proposal in which he or his close associates is ~~to his knowledge materially interested (including actual or potential conflicts of interest), and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution)~~. Such Director shall physically absent himself from the relevant session of the meeting of the Directors at which matters relating to such contract or arrangement or proposal shall be considered by the Directors, before the other Directors discuss and decide on such matters, unless such Director is required to be present at that session of the meeting of the disinterested Directors by resolution of the remaining disinterested Directors (provided always that such Director may not vote and will not be counted in the quorum for the voting of the resolution relating to such contract or arrangement or proposal). The, **but this** prohibition of this paragraph (H) shall not apply to any of the following matters namely:

- (i) ~~any contract or arrangement for the giving of any security or indemnity~~ **either**:
  - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; **or**
  - (ii)
    - (b) ~~any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves guaranteed or secured or otherwise assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
- ~~(iii)~~(ii) any ~~contract or arrangement~~ **proposal** concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer and/or for the purposes of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;
- (iv) ~~any contract or arrangement in which the Director or his close associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their respective interest in shares or debentures or other securities of the Company and/or his/their being the offeror or one of the offerors or is interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;~~

- (iii) any proposal or arrangement ~~for~~ concerning the benefit of employees of the Company or its subsidiaries including:—
- (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme ~~or personal pension plan~~ which relates ~~both to the Directors, his~~ close associate(s) ~~of Directors~~ and employee(s) of the Company or ~~of~~ any of its subsidiaries and does not ~~give~~ provide in respect of any the Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to ~~whom~~ which such scheme or fund relates; ~~or~~
- (ivb) ~~the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under~~ any contract or arrangement in which the Director or his close associate(s) may benefit; and is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/her interest in shares or debentures or other securities of the Company.
- (vi) ~~any proposal concerning any other company in which the Director or his close associates is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which he or any of his close associates is beneficially interested in shares of that company, provided that he and any of his close associates are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that of his close associates is derived) or of the voting rights.~~

#### Clause 104(I)

If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director ~~or any of his close associates~~ (other than the Chairman of the meeting) or as to the entitlement of any Director (other than such Chairman) to vote ~~or be counted in the quorum~~ and such question is not resolved by his voluntarily agreeing to abstain from voting ~~or not to be counted in the quorum~~, such question ~~(unless it relates to the Chairman)~~ shall be referred to the Chairman and his ruling in relation to such Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned ~~or his close associates~~ as known to such Director has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the Chairman such question shall be decided by a resolution of the Directors (for which purpose the Chairman shall not ~~be counted in the quorum and shall not vote thereon~~) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman ~~or his close associates~~ as known to him has not been fairly disclosed to the other Directors.

**Clause 109**

The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the ~~next following~~ **first annual** general meeting of the Company **after his appointment** and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

**Clause 111**

The ~~Company~~ **members** may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his ~~period~~ **term** of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

**Clause 173**

- (A) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting, ~~except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the~~ **The** remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.
- (B) The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by ~~Special~~ **Ordinary** Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.

5. To renumber clauses 189 to 193 as 190 to 194 and insert the following immediately after Article 188:

**FINANCIAL YEAR**

**189. Unless otherwise determined by the Directors, the financial year end of the Company shall be 30 of June in each year.**

## NOTICE OF ANNUAL GENERAL MEETING



### FSE LIFESTYLE SERVICES LIMITED

豐盛生活服務有限公司

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

**(Stock Code: 331)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of **FSE LIFESTYLE SERVICES LIMITED** (the “**Company**”) will be held at 17th Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Tuesday, 18 October 2022 at 11:30 a.m. for the following purposes:

### **As ordinary businesses**

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 30 June 2022.
2. To declare the payment of final dividend for the year ended 30 June 2022.
3. To re-elect Directors and authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration, including:
  - (a) to re-elect Mr. Lam Wai Hon, Patrick as Director;
  - (b) to re-elect Mr. Doo William Junior Guilherme as Director;
  - (c) to re-elect Mr. Wong Shu Hung as Director;
  - (d) to re-elect Dr. Tong Yuk Lun, Paul as Director; and
  - (e) to authorise the Board to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as the Auditor and to authorise the Board to fix the Auditor’s remuneration;

## NOTICE OF ANNUAL GENERAL MEETING

### As special businesses

To consider and, if thought fit, pass with or without modifications, the following resolutions:

### ORDINARY RESOLUTIONS

5. “**THAT:**

- (a) subject to paragraphs (c) and (d) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined in paragraph (e) below);
  - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
  - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles**”) of the Company and other relevant regulations 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,

## NOTICE OF ANNUAL GENERAL MEETING

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

- (d) the Company may not issue securities convertible into new Shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as hereinafter defined in paragraph (e) below) of the Shares at the time of the relevant placing, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new Shares; or (ii) any securities convertible into new Shares, for cash consideration pursuant to the approval in paragraph (a) above; and
- (e) for the purposes of this resolution,

“**Benchmarked Price**” means the higher of:

- (i) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
- (ii) the average closing price in the 5 trading days immediately prior to the earlier of:
  - (1) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities pursuant to the approval in paragraph (a) above;
  - (2) the date of the placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
  - (3) the date on which the placing or subscription price is fixed.

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the holders of ordinary shares of the Company in general meeting.

## NOTICE OF ANNUAL GENERAL MEETING

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

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back the shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act (Act 3 of 1961), as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the holders of ordinary shares of the Company in general meeting.”



## NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the directors (the “**Directors**”) of the Company to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of the shares in the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares in the Company bought back by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above.”

### SPECIAL RESOLUTION

8. “**THAT:**
- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing amended and restated memorandum of association of the Company and the existing amended and restated articles of association of the Company (the “**Existing Memorandum and Articles**”), the details of which are set forth in Appendix III to the circular of the Company dated 15 September 2022 (the “**Circular**”), be and are hereby approved;
  - (b) the second amended and restated memorandum of association of the Company and the second amended and restated articles of association of the Company (incorporating the Proposed Amendments) (the “**Amended and Restated Memorandum and Articles of Association**”) in the form of the document marked “A” and produced to this meeting and for the purpose of identification initialled by the chairman of the meeting, be and are hereby approved and adopted in substitution for, and to the exclusion of, the Existing Memorandum and Articles respectively with immediate effect; and
  - (c) any one director, secretary or registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he shall, in his absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

Yours faithfully  
By order of the Board  
**FSE Lifestyle Services Limited**  
**Chan Ju Wai**  
*Company Secretary*

Hong Kong, 15 September 2022

## NOTICE OF ANNUAL GENERAL MEETING

*Registered office:*  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place  
of business in Hong Kong:*  
Units 801–810, 8th Floor  
Chevalier Commercial Centre  
8 Wang Hoi Road  
Kowloon Bay, Kowloon  
Hong Kong

*Notes:*

1. A 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 in his stead. A member who is the holder of two or more ordinary shares (the “**Shares**”) of HK\$0.10 each in the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy needs not be a member of the Company.
2. In the case of joint registered holders of any Share, any one of such joint holders may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such Share as if he was solely entitled thereto; but if more than one of such joint holders are present at the Meeting (or any adjournment thereof) personally or by proxy, that one of the said joint holders so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the Meeting (or any adjournment thereof).
4. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Meeting (or any adjournment thereof) if you so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. The record date for determining the entitlement of the holders of Shares to attend and vote at the Meeting will be Tuesday, 18 October 2022. The Company’s register of holders of ordinary shares (“**Shareholders**”) will be closed from Thursday, 13 October 2022 to Tuesday, 18 October 2022 (both days inclusive). All transfer of Shares accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 12 October 2022.
6. The record date for determining the entitlement of the holders of Shares to the proposed final dividend will be Wednesday, 26 October 2022. The Company’s register of Shareholders will be closed on Tuesday, 25 October 2022 and Wednesday, 26 October 2022. During such period, no transfer of Shares will be effected. All transfers of Shares accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 24 October 2022.
7. In relation to the proposed resolution numbered 3 above, the biographical information and other details of the Directors proposed to be re-elected are set out in Appendix II to the circular of the Company of which this notice of annual general meeting forms part.
8. In relation to the proposed resolutions numbered 5 and 7 above, approval is being sought from the Shareholders of the Company 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 on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Directors have no immediate plans to issue any new Shares pursuant to the general mandate.

## NOTICE OF ANNUAL GENERAL MEETING

9. In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to buy back the Shares in circumstances which they deem appropriate for the benefit of the Shareholders of the Company. An explanatory statement containing the information 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 circular of the Company of which this notice of annual general meeting forms part.

*As at the date of this notice, the Board comprises Dr. Cheng Kar Shun, Henry (Chairman) (Mr. Doo Wai Hoi, William as his alternate) as non-executive Director, Mr. Lam Wai Hon, Patrick (Executive Vice-Chairman), Mr. Poon Lock Kee, Rocky (Chief Executive Officer), Mr. Doo William Junior Guilherme, Mr. Lee Kwok Bong, Mr. Soon Kweong Wah, Mr. Wong Shu Hung and Dr. Cheng Chun Fai as executive Directors, Mr. Kwong Che Keung, Gordon, Mr. Hui Chiu Chung, Stephen, Mr. Lee Kwan Hung, Eddie and Dr. Tong Yuk Lun, Paul as independent non-executive Directors.*

## NOTICE OF ANNUAL GENERAL MEETING

### PRECAUTIONARY MEASURES FOR THE MEETING

At the time of publishing this notice the coronavirus (COVID-19) situation in Hong Kong is still developing and the situation at the time of Meeting is difficult to predict. **The Company reminds attendees that they should carefully consider the risks of attending the Meeting in person, taking into account their own personal circumstances. Furthermore, the Company would like to remind holders of ordinary shares (“Shareholders”) that physical attendance in person at the Meeting is not necessary for the purpose of exercising their voting rights and strongly recommends Shareholders to appoint the chairman of the Meeting as their proxy and submit their form of proxy as early as possible.**

Should COVID-19 continue to affect Hong Kong at or around the time of the Meeting, the Company may implement precautionary measures at the Meeting in the interests of the health and safety of the attendees of the Meeting which include without limitation:

1. All attendees will be required to wear surgical face masks before they are permitted to attend, and during their attendance of, the Meeting. Attendees are advised to observe good personal hygiene and maintain appropriate social distance with each other at all times when attending the Meeting.
2. There will be compulsory body temperature screening for all persons before entering the Meeting venue. Should anyone seeking to attend the Meeting decline to submit to temperature testing or be found to be suffering from a fever with a body temperature of 37.3 degrees Celsius or above or otherwise unwell, the Company reserves the right to refuse such person’s admission to the Meeting to the extent permitted by law.
3. Attendees may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the Meeting; (ii) he/she is subject to any HKSAR Government prescribed quarantine requirement; and (iii) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry into the Meeting venue and will not be allowed to attend the Meeting to the extent permitted by law.
4. Appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained.
5. Each attendee will be assigned a designated seat to facilitate contact tracing and to ensure appropriate social distancing.
6. **No gifts, food or beverages will be provided at the Meeting.**
7. Company staff and representatives at the Meeting venue will assist with crowd control and queue management to ensure appropriate social distancing.
8. Due to the constantly evolving COVID-19 pandemic situation, the Company may implement further changes and precautionary measures in relation to the Meeting arrangements at short notice. Shareholders should check the Company’s website for further announcements and updates on the Meeting arrangements.