

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 TIL Enviro 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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TIL ENVIRO LIMITED
達力環保有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1790)

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

A notice convening the Annual General Meeting of TIL Enviro Limited to be held at Units 5906–12, 59/F, The Center, 99 Queen's Road Central, Hong Kong on Thursday, 29 June 2023 at 10:30 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.tilenviro.com.

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 and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, 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 or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

24 April 2023

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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 Units 5906–12, 59/F, The Center, 99 Queen’s Road Central, Hong Kong on Thursday, 29 June 2023 at 10:30 a.m., notice of which is set out on pages 14 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the second amended and restated articles of association of our Company adopted on 29 June 2022 and as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	TIL Enviro Limited (達力環保有限公司), a company incorporated as an exempted company with limited liability under the laws of the Cayman Islands and the Shares of which are listed on the Main Board of the Stock Exchange
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“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
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the Annual General Meeting 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
“Latest Practicable Date”	17 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“LGB Group”	the family business of our controlling Shareholders, which were involved in a number of industry sectors, such as (i) public utilities and infrastructure; (ii) construction and engineering; and (iii) property development and investment etc.
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Memorandum of Association” or “Memorandum”	the second amended and restated memorandum of association of our Company adopted on 29 June 2022 and as amended from time to time
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all the powers of the Company to repurchase the 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
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“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, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD

TIL ENVIRO LIMITED

達力環保有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1790)

Non-executive Director:

Mr. Lim Chin Sean (*Chairman*)

Executive Director:

Mr. Wong Kok Sun

Independent Non-Executive Directors:

Mr. Tan Yee Boon

Mr. Hew Lee Lam Sang

Mr. Tam Ka Hei Raymond

Registered Office:

Windward 3, Regatta Office Park
PO Box 1350

Grand Cayman KY1-1108
Cayman Islands

Headquarters:

Unit 08, Level 61, CITIC Plaza
No. 233 Tianhe North Road
Tianhe District, Guangzhou
Guangdong Province, the PRC

*Principal place of business
in Hong Kong:*

Room 1603, 16/F, China Building
29 Queen's Road Central
Central, Hong Kong

24 April 2023

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with the notice of the Annual General Meeting and further information in relation to, amongst other matters, the following resolutions to be proposed at the Annual General Meeting:

- (a) the grant of the Issue Mandate and the extension thereof to the Directors;
- (b) the grant of the Repurchase Mandate to the Directors; and
- (c) the re-election of the retiring Directors.

LETTER FROM THE BOARD

The notice of Annual General Meeting is set out on pages 14 to 18 of this circular.

ISSUE MANDATE AND REPURCHASE MANDATE

Issue Mandate

The Company's existing mandate to issue Shares was approved by its then Shareholders at the annual general meeting of the Company held on 29 June 2022. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the Annual General Meeting. At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with the Shares of up to 20% of the total number of issued Shares as at the date of the passing of the proposed resolution.

In addition, a separate ordinary resolution will be proposed at the Meeting to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the Meeting).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the Meeting).

The Issue Mandate allows the Company to allot, issue and otherwise deal with the Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company (the "**Relevant Period**").

Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis of 1,000,000,000 Shares in issue as at the Latest Practicable Date and that no further Shares are allotted and issued or repurchased prior to the date of the Meeting, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 200,000,000 new Shares under the Issue Mandate, representing 20% of the total number of issued Shares as at the date of the Annual General Meeting.

Repurchase Mandate

The Company's existing mandate to repurchase Shares was approved by its then Shareholders at the annual general meeting of the Company held on 29 June 2022. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the Annual General Meeting. At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase the Shares of up to 10% of the total number of issued Shares as at the date of the passing of the proposed resolution. The Repurchase Mandate allows the Company to make purchases during the Relevant Period.

LETTER FROM THE BOARD

Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis of 1,000,000,000 Shares in issue as at the Latest Practicable Date and that no further Shares are allotted and issued or repurchased prior to the date of the Annual General Meeting, the Company would be allowed to repurchase a maximum of 100,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of issued Shares as at the date of the Annual General Meeting.

An explanatory statement required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

General Extension Mandate

In addition, if the Issue Mandate and the Repurchase Mandate are granted, an ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by adding to the Issue Mandate those Shares repurchased by the Company under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of issued Shares on the date of passing of the resolution for the grant of the Issue Mandate.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises of five Directors, of which the non-executive Director is Mr. Lim Chin Sean; the executive Director is Mr. Wong Kok Sun; and the independent non-executive Directors are Mr. Tan Yee Boon, Mr. Hew Lee Lam Sang and Mr. Tam Ka Hei Raymond.

According to Article 108(a) 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 three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Article 108(a) of the Articles of Association, Mr. Hew Lee Lam Sang, and Mr. Tam Ka Hei Raymond, both being independent non-executive Directors, shall retire and, being eligible, will 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. Hew Lee Lam Sang and Mr. Tam Ka Hei Raymond as Directors.

Each of Mr. Hew Lee Lam Sang and Mr. Tam Ka Hei Raymond, being an independent non-executive Director, possesses professional experience in corporate finance industry and audit and assurance industry, respectively. Both the above retiring Directors have shown devotion and commitment to the Board by their 100% attendance to the Board and relevant Board Committee meetings during their tenure. Both of them had confirmed their independence pursuant to Rule 3.13 of the Listing Rules. During their tenure as independent non-executive Directors, they have not been involved in the daily management of the Company and in any relationship or circumstances which would materially interfere with their exercise of independent judgement.

LETTER FROM THE BOARD

Recommendation of the Nomination Committee

The nomination committee of the Company assists the Board in the consideration and review process for the re-election of the above retiring Directors, which was made upon taking into account the Board's composition as well as the various diversity aspects as set out in the board diversity policy of the Company.

Each of the above retiring Directors has abstained from voting on his own re-election when it was being considered. The Board, having considered the recommendation of the nomination committee of the Company, is of the view that each of Mr. Hew Lee Lam Sang and Mr. Tam Ka Hei Raymond will continue to contribute to the Board with his deep understanding of the businesses of the Group, diversity of skills set and perspectives as well as devotion to the Board. The Board also believes that the valuable knowledge and experience of these retiring Directors in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole.

Biographical details of the above retiring 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 14 to 18 of this circular.

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 23 June 2023.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.tilenviro.com. Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolutions put to the vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RECOMMENDATION

The Directors consider that all the proposed resolutions including the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate by the Shares repurchased pursuant to the Repurchase 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 all 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.

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
TIL Enviro Limited
Lim Chin Sean
Chairman

This Appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$10,000,000 comprising 1,000,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 100,000,000 Shares, representing 10% of the total number of issued Shares at the time of the passing of the resolution approving the Repurchase Mandate.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. An exercise of the Repurchase 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 repurchase will benefit the Company and the Shareholders as a whole. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

4. FUNDING OF REPURCHASE

Pursuant to the Repurchase Mandate, repurchases of shares would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the applicable laws of the Cayman Islands, the Memorandum of Association, the Articles of Association and the Listing Rules for such purpose. The Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company, the share premium account of the Company or the proceeds of a fresh issue of Shares made for the purpose of the repurchase, or out of capital provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the payment out of capital is authorized by the Articles of Association, subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only

be paid out of either the profits of the Company or the share premium account of the Company before or at the time the Company's Shares are repurchased, or in the manner provided for in the Companies Act.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2022, being the date of its latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
May	0.650	0.610
June	0.860	0.580
July	0.730	0.730
August	0.730	0.720
September	0.700	0.600
October	0.700	0.500
November	0.710	0.450
December	0.800	0.500
2023		
January	0.600	0.470
February	0.700	0.580
March	0.690	0.640
April (up to the Latest Practicable Date)	0.680	0.670

6. UNDERTAKING

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 to the Company or its subsidiaries any of the Shares if the Repurchase 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 repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association and the applicable laws of the Cayman Islands.

As at the Latest Practicable Date, 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 Repurchase Mandate is approved by the Shareholders.

7. EFFECTS OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase, 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. Lim Chee Meng ("**Mr. CM Lim**"), Mr. Lim Chin Sean ("**Mr. CS Lim**") and LGB (Malaysia) Sdn. Bhd. ("**LGB (Malaysia)**") were collectively interested in a total of 750,000,000 Shares (which were beneficially owned by Sparkle Century Group Limited ("**Sparkle Century**")), representing 75% of the total number of issued Shares. Sparkle Century is wholly-owned by LGB Group (HK) Limited, which is owned as to 70%, 25% and 5% by LGB (Malaysia), Mr. CM Lim and Mr. CS Lim, respectively. LGB (Malaysia) is owned as to 30.40%, 30.40%, 10.43%, 10.43%, 10.43%, 5.41% and 2.50% by Mr. CM Lim, Mr. CS Lim, Ms. Lim Shiak Ling, Ms. Lim Ai Ling, Ms. Lim Siew Ling, Ms. Geh Sok Lan (also known as Ms. Goay Sook Lan) and Ms. Lim Wang Ling, respectively. As a result of the confirmatory deed in relation to parties acting in concert dated 11 April 2018 entered into between Mr. CM Lim and Mr. CS Lim, Mr. CM Lim and Mr. CS Lim are deemed to be interested in all the Shares held by Sparkle Century for the purposes of the SFO.

On the assumption that the total number of issued Shares remains the same, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the percentage of shareholding of Sparkle Century would increase from 75% to approximately 83.33% of the total number of issued Shares. To the best knowledge and belief of the Directors, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. However, the exercise of the Repurchase Mandate in full will result in insufficient public float of the Company.

The Directors have no present intention to exercise the Repurchase 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 total number of issued Shares.

8. SHARES REPURCHASE MADE BY THE COMPANY

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

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

BIOGRAPHICAL INFORMATION

Mr. Hew Lee Lam Sang (“**Mr. Hew Lee**”), aged 59, was appointed as an independent non-executive Director on 4 October 2018. He is responsible for supervising and providing independent judgement to the Board. Mr. Hew Lee is also the chairman of the audit committee and a member of the remuneration committee of the Company.

Mr. Hew Lee qualified as a Certified Public Accountant in Malaysia in 1988 and has more than 32 years of experience in the auditing and business advisory profession with KPMG in Malaysia. Mr. Hew Lee was the Managing Director of the Advisory Practice of KPMG in Malaysia before his retirement from practice at the end of 2015. His vast experience includes both internal and external auditing, advising clients on initial public offerings, review of financial forecast and projections, corporate restructuring, share valuation, corporate governance advisory, forensic investigations and sustainability advisory.

Mr. Hew Lee has been an independent non-executive director of Parkwood Holdings Berhad (which is listed on the Main Market of Bursa Malaysia Berhad) (Stock Code: 2682) since 29 January 2019.

Mr. Hew Lee is a member of the Malaysian Institute of Certified Public Accountants since July 1988 and a member of Malaysian Institute of Accountants since March 1990.

Mr. Hew Lee entered into a service contract with the Company for a term of three years, which may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Hew Lee is subject to retirement by rotation and re-election at a general meeting in accordance to the Articles of Association. Mr. Hew Lee received the remuneration of approximately HK\$150,000 for the year ended 31 December 2022. The emolument of Mr. Hew Lee is reviewed by the remuneration committee of the Company and determined by the Board with reference to market rates, his performance and experience.

Save as disclosed above, as at the Latest Practicable Date, Mr. Hew Lee (i) was not interested nor deemed to be interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO; (ii) did not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years; and (iii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Tam Ka Hei Raymond (“**Mr. Tam**”), aged 42, was appointed as an independent non-executive Director on 4 October 2018. He is responsible for supervising and providing independent judgement to the Board. Mr. Tam is also a member of each of the audit committee, remuneration committee and nomination committee of the Company.

Mr. Tam has also been appointed as an independent non-executive director of Cornerstone Technologies Holdings Limited, the shares of which are listed on GEM of the Stock Exchange (Stock Code: 8391) on 1 July 2019, as well as Grand Power Logistics Group Limited, the shares of which are listed on GEM of the Stock Exchange (Stock Code: 8489) on 11 December 2020.

Mr. Tam has over 14 years of experience in corporate finance. He is currently a director of the corporate finance department at Yu Ming Investment Management Limited, a wholly owned subsidiary of Da Yu Financial Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1073) and a licensed holder to carry on Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO.

He obtained his bachelor of arts degree in Accounting and Finance with Computing from University of Kent, the United Kingdom in July 2002.

Mr. Tam entered into a service contract with the Company for a term of three years, which may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Tam is subject to retirement by rotation and re-election at a general meeting in accordance to the Articles of Association. Mr. Tam received the remuneration of approximately HK\$150,000 for the year ended 31 December 2022. The emolument of Mr. Tam is reviewed by the remuneration committee of the Company and determined by the Board with reference to market rates, his performance and experience.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tam (i) was not interested nor deemed to be interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO; (ii) did not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years; and (iii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

TIL ENVIRO LIMITED

達力環保有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1790)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of TIL Enviro Limited (the “**Company**”) will be held at Units 5906–12, 59/F, The Center, 99 Queen’s Road Central, Hong Kong on Thursday, 29 June 2023 at 10:30 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve 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 2022.
2.
 - (a) Mr. Hew Lee Lam Sang be re-elected as an independent non-executive Director;
 - (b) Mr. Tam Ka Hei Raymond be re-elected as an independent non-executive Director;
 - (c) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To consider the re-appointment of PricewaterhouseCoopers as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraph (c) below of this resolution, pursuant to the Rules (the “**Listing 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 in this resolution) of all the powers of the Company to allot, issue and otherwise deal with additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options and warrants which would or 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 and options which would or 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, shall not exceed 20% of the total number of issued Shares at the date of this resolution; and this resolution shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the general mandate to be approved under this resolution to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as defined below in this resolution) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new shares or securities of the Company convertible into new shares of the Company for cash consideration; and

for the purpose of this Resolution:

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

- (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and

- (b) the average closing price in the 5 trading days immediately prior to the earlier of:
 - (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate to be approved under this resolution;

 - (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and

 - (iii) the date on which the placing or subscription price is fixed.

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“**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 Memorandum of Association (“**Memorandum**”) and the articles of association (“**Articles**”) of the Company or the Companies Act (as revised) of the Cayman Islands (the “**Companies Act**”) or any applicable laws of the Cayman Islands to be held; and
- (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 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 repurchase 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 (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed conditionally or unconditionally to be repurchased 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 on the date of the passing of this resolution (such total number to be subject to

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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 Memorandum and the Articles or the Companies Act or any other applicable law of the Cayman Islands to be held; and
 - (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.”

6. “**THAT** conditional upon the ordinary resolutions 4 and 5 set out in this notice 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 the resolution 4 set out in this notice be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company pursuant to and in accordance with the general mandate granted under the resolution 5 set out in this notice, 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
TIL Enviro Limited
Lim Chin Sean
Chairman

Hong Kong, 24 April 2023

Notes:

1. Any member entitled to attend and vote at the Meeting 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 the Meeting. 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 Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time for holding the Meeting or adjourned meeting. Completion and return of the form of proxy shall not preclude members from attending and voting at the Meeting and in such event, the instrument appointing to proxy shall be revoked.

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3. For the purpose of identifying shareholders who are entitled to attend the Meeting, the register of members of the Company will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the Meeting, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Friday, 23 June 2023.
4. In relation to the proposed resolution 2 in this notice, Mr. Hew Lee Lam Sang and Mr. Tam Ka Hei Raymond will retire from their offices at the Meeting pursuant to the articles of association of the Company and, being eligible, will offer themselves for re-election. Particulars of the retiring Directors to be offered for re-election are set out in Appendix II to this circular.
5. In relation to the proposed resolutions 4 and 6 in this notice, 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 Listing Rules on the Stock Exchange. The Directors have no immediate plans to issue any new Shares.
6. In relation to the proposed resolution 5 in this notice, the Directors wish to state that they will exercise the powers conferred thereby to repurchase 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 this circular.