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



Mansion International Holdings Limited 民 信 國 際 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8456)

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

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2019 AGM to be held at G/F., 822 Lai Chi Kok Road, Lai Chi Kok, Kowloon, Hong Kong on Tuesday, 30 July 2019 at 11:00 a.m. is set out on pages 19 to 24 of this circular.

A form of proxy for use in connection with the 2019 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.mansionintl.com). If you are not able or do not intend to attend the 2019 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending in person and voting at the 2019 AGM or its adjournment if you so wish. If you attend and vote at the 2019 AGM, the instrument appointing your proxy will be deemed to have been revoked.

This circular together with the form of proxy will remain on the “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from the date of publication and on the Company's website (www.mansionintl.com).

29 June 2019

CHARACTERISTICS OF GEM

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

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

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DEFINITIONS

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

“2018 AGM”	the AGM held on 13 August 2018
“2019 AGM”	the AGM to be held at G/F., 822 Lai Chi Kok Road, Lai Chi Kok, Kowloon, Hong Kong on Tuesday, 30 July 2019 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 19 to 24 of this circular, or its adjournment
“AGM”	the annual general meeting of the Company
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Chairlady”	the chairlady of the Board
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	Mansion International Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on GEM (Stock code: 8456)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“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 PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2019 AGM to the Directors to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Joyful Cat”	Joyful Cat Limited, a company incorporated in the BVI
“Latest Practicable Date”	24 June 2019, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Nomination Committee”	the nomination committee of the Board
“Non-executive Director”	the non-executive Director
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2019 AGM to the Directors to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“SFC”	the Securities and Futures Commission in Hong Kong
“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)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“U.S.”	the United States of America
“Year”	the year ended 31 March 2019
“%”	per cent

LETTER FROM THE BOARD



Mansion International Holdings Limited 民 信 國 際 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8456)

Executive Directors:

Ms. Luk Sau Kuen (*Chairlady*)

Mr. Cheung Desmond Lap Wai

*(Acting Chief Executive Officer and
Chief Operating Officer)*

Ms. Ho Lai Ying

Independent Non-executive Directors:

Mr. Cho Chi Kong

Mr. Choi Wing San Wilson

Mr. Tan Yik Chung Wilson

Registered Office:

Cricket Square, Hutchins Drive

PO Box 2681, Grand Cayman

KY1-1111, Cayman Islands

*Headquarters and Principal Place of
Business in Hong Kong:*

7/F., 822 Lai Chi Kok Road

Kowloon

Hong Kong

29 June 2019

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The Directors will propose at the 2019 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the proposed re-election of the retiring Directors.

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the 2019 AGM and provide you with the information regarding the above resolutions to be proposed at the 2019 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

Given that the general and unconditional mandate granted to the Directors to allot, issue and deal with the Shares pursuant to the resolution passed at the 2018 AGM will lapse at the conclusion of the 2019 AGM, an ordinary resolution will be proposed at the 2019 AGM to grant the Issue Mandate to the Directors. Based on 400,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, if the Issue Mandate is exercised in full, the Directors will be authorised to allot, issue and deal with up to a total of 80,000,000 Shares, being 20% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2019 AGM, will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

REPURCHASE MANDATE

Given that the general and unconditional mandate granted to the Directors to repurchase Shares pursuant to the resolution passed at the 2018 AGM will lapse at the conclusion of the 2019 AGM, an ordinary resolution will be proposed at the 2019 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate, and based on 400,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, the Company would be allowed to repurchase a maximum of 40,000,000 Shares, being 10% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2019 AGM, will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2019 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were three Executive Directors, namely Ms. Luk Sau Kuen (“**Ms. Luk**”), Mr. Cheung Desmond Lap Wai and Ms. Ho Lai Ying (“**Ms. Ho**”); and three INEDs, namely Mr. Cho Chi Kong (“**Mr. Cho**”), Mr. Choi Wing San Wilson and Mr. Tan Yik Chung Wilson (“**Mr. Tan**”).

Article 84(1) of the Articles of Association provides that at each AGM, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an AGM at least once every three years.

Article 83(3) of the Articles of Association provides that any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his/her appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM and shall then be eligible for re-election. Any such Director appointed by the Board shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation at an AGM.

In accordance with Articles 84(1) and 83(3) of the Articles of Association, Ms. Luk, Ms. Ho, Mr. Cho and Mr. Tan shall retire at the 2019 AGM and, being eligible, will offer themselves for re-election at the 2019 AGM.

The Nomination Committee had assessed and reviewed each of the INEDs’ written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all of them, including Mr. Cho and Mr. Tan, remain independent. In addition, the Nomination Committee had evaluated the performance of each of Ms. Luk, Ms. Ho, Mr. Cho and Mr. Tan (collectively, the “**Retiring Directors**”) during the Year or since their respective dates of appointment (as the case may be) based on the nomination policy of the Company, which was disclosed in the annual report of the Company and found their performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the 2019 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2019 AGM. The Board believes that the continuous appointment of the Retiring Directors contributes to the stability and diversity of the Board.

LETTER FROM THE BOARD

The biographical details of each of the Retiring Directors to be re-elected at the 2019 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

2019 AGM

The Company will convene the 2019 AGM at G/F., 822 Lai Chi Kok Road, Lai Chi Kok, Kowloon, Hong Kong on Tuesday, 30 July 2019 at 11:00 a.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the re-election of the Retiring Directors. The notice convening the 2019 AGM is set out on pages 19 to 24 of this circular.

A form of proxy for use in connection with the 2019 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.mansionintl.com). If you are not able or do not intend to attend the 2019 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending in person and voting at the 2019 AGM or its adjournment should he/she/it so wishes. If the Shareholder attends and votes at the 2019 AGM, the instrument appointing the proxy will be deemed to have been revoked.

VOTING BY POLL AT THE 2019 AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the 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. Therefore, all resolutions to be proposed at the 2019 AGM and contained in the notice of the 2019 AGM will be voted by way of a poll by the Shareholders.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the re-election of the Retiring Directors as set out in the notice of the 2019 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2019 AGM as set out in the notice of the 2019 AGM on pages 19 to 24 of this circular.

GENERAL

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,
For and on behalf of the Board
Mansion International Holdings Limited
Luk Sau Kuen
Chairlady and Executive Director

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2019 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the following Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Ms. Luk Sau Kuen

Ms. Luk Sau Kuen (陸秀娟), aged 59, was appointed as a Director and re-designated as the Non-executive Director on 6 July 2017. Ms. Luk was further re-designated from a Non-executive Director to an Executive Director and appointed as the Chairlady on 7 November 2018. Ms. Luk is also a director of Mansion Success Holdings Limited and LFC Partners Limited, direct wholly-owned subsidiaries of the Company, and Martex International Limited and Mi'Des Associated Partners Limited, indirect wholly-owned subsidiaries of the Company. She was a member of each of the Audit Committee and the Remuneration Committee from 26 January 2018 to 7 November 2018. Ms. Luk is responsible for formulating the overall development strategies and business plans, and overseeing the general management and daily operation of the Group. Ms. Luk joined the Group in January 2002 as a business consultant of Mantex Supplies Company Limited, an indirect wholly-owned subsidiary of the Company.

Ms. Luk obtained a Bachelor of Social Sciences degree from the University of Hong Kong in November 1981, a Master of Philosophy from the University of Hong Kong in January 1995, and a Master of Education from The Chinese University of Hong Kong in December 2002. She also obtained a Certificate in Teaching Putonghua from The Chinese University of Hong Kong in August 1993. Prior to joining the Group, Ms. Luk worked at the Hong Kong Independent Commission Against Corruption as a commission against corruption officer in the community relations department from 1981 to 1987. From 1991 to 1992, Ms. Luk worked at the Carmel Alison Lam Foundation Secondary School in Hong Kong as a graduate teacher. From 1995 to 2001, Ms. Luk was a language instructor at the Hong Kong Baptist University.

Ms. Luk has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company for an initial term of three years commencing on 26 January 2018 unless terminated by not less than three months’ written notice by either party to the other party or otherwise terminated in accordance with the terms and conditions specified therein. A service agreement dated 7 November 2018 was entered into between Ms. Luk and the Company, which superseded the Letter of Appointment when Ms. Luk was re-designated from a Non-executive Director to an Executive Director and was elected by the Board as the Chairlady with effect from 7 November 2018. Ms. Luk is entitled to a monthly remuneration of HK\$280,000 with effect from 1 April 2019. Her emolument was determined by the Board by reference to her duties, responsibilities and expected time commitment and the performance of the Group and may be adjusted by the Board subject to the recommendations of the Remuneration Committee and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Ms. Luk received from the Group for the Year amounted to HK\$1,448,000. Ms. Luk is subject to retirement and re-election at the 2019 AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, Ms. Luk was deemed to be interested in 300,000,000 Shares, representing 75% of the total number of issued Shares, through her role as the executrix of the estate of the late Ms. Fung Sau Ying (“**Ms. Fung**”), the former Chairlady, within the meaning of Part XV of the SFO. The entire issued share capital of Joyful Cat is legally and beneficially owned by the late Ms. Fung. Ms. Luk has been appointed the executrix of the estate of the late Ms. Fung in Hong Kong (under the Grant of Probate issued by the High Court of Hong Kong), and further appointed the executrix of the estate of the late Ms. Fung in respect of all the issued shares of Joyful Cat in the BVI (under the Grant of Probate issued by the High Court of Justice of the BVI).

Ms. Luk was a director of the following companies, all of which were incorporated in Hong Kong with limited liability and were dissolved by way of deregistration as these companies ceased to carry on business. As confirmed by Ms. Luk, each of these companies was solvent and inactive at the time when they were dissolved and there was no wrongful act on her part leading to the dissolution and she is not aware of any actual or potential claim that has been or will be made against her as a result of such dissolution.

Company Name	Nature of Business before Dissolution by way of Deregistration	Date of Dissolution
China Asset Holdings Limited	Chinese medical clinic	22 January 2010
Keymark Limited	Trading	16 August 2002

Ms. Ho Lai Ying

Ms. Ho Lai Ying (何麗英), aged 50, was appointed as a Director on 17 May 2017 and was re-designated as an Executive Director on 6 July 2017, and is currently a director of Mantex Supplies Company Limited, an indirect wholly-owned subsidiary of the Company. She joined the Group as sales and merchandising manager in March 1997. Ms. Ho is mainly responsible for overseeing the original equipment manufacturing business of our Group.

Ms. Ho has over 20 years of experience in merchandising. Prior to joining our Group, Ms. Ho worked in UCP International Co., Ltd., a company engaged in the businesses including wholesale distribution of home furnishings and housewares, from July 1995 to March 1997 as a merchandiser. Ms. Ho obtained a Bachelor of Business Administration degree in Applied Economics from the Hong Kong Baptist College (now known as the Hong Kong Baptist University) in December 1992.

Ms. Ho has entered into a service agreement with the Company for an initial term of three years commencing on 26 January 2018 unless terminated by not less than three months' written notice by either party to the other party or otherwise terminated in accordance with the terms and conditions specified therein. Ms. Ho is entitled to a monthly remuneration of HK\$110,000 with effect from 1 April 2019. Her emolument was determined by the Board by reference to her duties, responsibilities and expected time commitment and the performance of the Group and may be adjusted by the Board subject to the recommendations of the Remuneration Committee and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Ms. Ho received from the Group for the Year amounted to HK\$1,458,000. Ms. Ho is subject to retirement and re-election at the 2019 AGM in accordance with the Articles of Association.

Mr. Cho Chi Kong

Mr. Cho Chi Kong (曹志光), aged 66, was appointed as an INED on 1 June 2019, and is currently a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Cho is mainly responsible for the supervision and provision of independent judgement to the Board.

Mr. Cho is currently a Professor of Practice (Law) at The Hong Kong Polytechnic University's School of Accounting and Finance, where he delivers post-graduate courses in corporate governance and regulatory framework. Mr. Cho is a fellow member of the Hong Kong Institute of Directors and a former President of the Hong Kong Chapter of the Association of Certified Fraud Examiners. Mr. Cho is also a Non-Practising Barrister of The Honourable Society of Lincoln's Inn in the United Kingdom, the High Court of Hong Kong Special Administrative Region, the Supreme Court of the Australian Capital Territory and the High Court of Australia. Further, he is a Certified Fraud Examiner of Association of Certified Fraud Examiners. He has extensive experience in corporate law, regulatory compliance and prevention and detection of fraud and general legal compliance. Mr. Cho obtained a diploma in Management Studies from Hong Kong Management Association and Hong Kong Polytechnic in 1984 and a Bachelor of Laws degree from University of London in 1988.

Mr. Cho has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Mr. Cho has entered into a letter of appointment with the Company for a term of three years commencing on 1 June 2019. Pursuant to the letter of appointment, Mr. Cho is entitled to an annual directors' fee of HK\$180,000. His remuneration has been determined by the Board on the recommendation of the Remuneration Committee by reference to his qualifications, experience and duties and responsibilities with the Group as well as the prevailing market conditions. Mr. Cho is subject to retirement and re-election at the 2019 AGM in accordance with the Articles of Association.

Mr. Tan Yik Chung Wilson

Mr. Tan Yik Chung Wilson (陳奕聰), aged 49, was appointed as an INED, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee on 1 May 2019. Mr. Tan is mainly responsible for the supervision and provision of independent judgement to the Board.

Mr. Tan has joined PKF Hong Kong (now known as PKF Hong Kong Limited) since March 2000 and is currently a partner of the firm. He has over 20 years of experience in auditing and accounting. Mr. Tan was admitted as an associate and a fellow of The Association of Chartered Certified Accountants in the United Kingdom in January 1999 and November 2003, respectively. He is currently a practising certified public accountant in Hong Kong. He was an independent non-executive director of Champion Alliance International Holdings Limited (stock code: 1629) from November 2016 to December 2018, the issued shares of which are listed on the Main Board of the Stock Exchange.

Mr. Tan obtained a diploma in Accounting from Hong Kong Shue Yan College (currently known as Hong Kong Shue Yan University) in July 1992 and a Master of Business Administration degree from Northeast Louisiana University (currently known as University of Louisiana at Monroe) in the U.S. in August 1997.

Mr. Tan has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Mr. Tan has entered into a letter of appointment with the Company for a term of three years commencing on 1 May 2019. Pursuant to the letter of appointment, Mr. Tan is entitled to an annual directors' fee of HK\$240,000. His remuneration has been determined by the Board on the recommendation of the Remuneration Committee by reference to his qualifications, experience and duties and responsibilities with the Group as well as the prevailing market conditions. Mr. Tan is subject to retirement and re-election at the 2019 AGM in accordance with the Articles of Association.

Save as disclosed above, each of the above Directors (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him/her that as at the Latest Practicable Date: (a) he/she did not hold other positions in the Company or other members of the Group; (b) he/she did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he/she did not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2019 AGM granting the Repurchase Mandate.

The GEM Listing Rules permit companies whose primary listing is on GEM to repurchase their fully-paid shares on GEM subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, 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 or has 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.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2019 AGM, the Directors would be authorised to repurchase up to a maximum of 40,000,000 Shares, representing 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

4. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value 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.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles of Association for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 March 2019, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

Month	Traded Price Per Share (HK\$)	
	Highest	Lowest
2018		
June	0.41	0.355
July	0.365	0.31
August	0.34	0.285
September	0.35	0.315
October	0.34	0.25
November	0.31	0.26
December	0.285	0.25
2019		
January	0.28	0.23
February	0.275	0.238
March	0.26	0.229
April	0.25	0.225
May	0.265	0.196
June (up to and including the Latest Practicable Date)	0.225	0.145

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, has any present intention to sell to the Company any of the Shares if the Repurchase Mandate is approved at the 2019 AGM.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

10. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a 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.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Joyful Cat was beneficially interested in 300,000,000 Shares, representing 75% of the total number of issued Shares. The entire issued share capital of Joyful Cat is legally and beneficially owned by the late Ms. Fung. Ms. Luk is the executrix of the estate of the late Ms. Fung in respect of all the issued shares of Joyful Cat in the BVI. By virtue of the SFO, Ms. Luk is deemed to be interested in 300,000,000 Shares held by Joyful Cat, representing 75% of the total number of issued Shares. In the event that the Directors exercise in full the Repurchase Mandate, the interests in the Company of each of Joyful Cat and Ms. Luk would be increased to approximately 83.33% of the total number of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no issue of further Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in a certain part will result in the aggregate amount of the issued Shares in the public hands falling below the prescribed minimum percentage of 25%. As required by the GEM Listing Rules, a listed issuer must maintain the said minimum public float. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the Shares held by the public being reduced to less than 25% of the issued Shares.

11. SHARES REPURCHASE MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



Mansion International Holdings Limited 民 信 國 際 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8456)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Mansion International Holdings Limited (the “**Company**” and the “**AGM**”, respectively) will be held at G/F., 822 Lai Chi Kok Road, Lai Chi Kok, Kowloon, Hong Kong on Tuesday, 30 July 2019 at 11:00 a.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY BUSINESSES

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 March 2019;
2.
 - (a) To re-elect Ms. Luk Sau Kuen as an executive director of the Company;
 - (b) To re-elect Ms. Ho Lai Ying as an executive director of the Company;
 - (c) To re-elect Mr. Cho Chi Kong as an independent non-executive director of the Company; and
 - (d) To re-elect Mr. Tan Yik Chung Wilson as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 31 March 2020;
4. To re-appoint BDO Limited as the independent auditor of the Company and authorise the board of directors of the Company to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT:**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any 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 (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in a general meeting;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the 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 then 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 applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

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

“THAT:

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (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 (the **“Commission”**) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above 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 to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

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

“**THAT** conditional upon Resolutions numbered 5 and 6 set out in the notice convening this annual general meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

By order of the Board
Mansion International Holdings Limited
Luk Sau Kuen
Chairlady and Executive Director

Hong Kong, 29 June 2019

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

Cricket Square, Hutchins Drive
PO Box 2681, Grand Cayman
KY1-1111, Cayman Islands

Headquarters and Principal Place of Business in Hong Kong:

7/F., 822 Lai Chi Kok Road
Kowloon
Hong Kong

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy shall not preclude a Member from attending in person and voting at the AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM in person, the form of proxy shall be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, at the office of the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be).
4. For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company (the “**Register of Members**”) will be closed from Thursday, 25 July 2019 to Tuesday, 30 July 2019 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 24 July 2019.
5. In relation to the proposed Resolutions numbered 2(a) to 2(d) above, Ms. Luk Sau Kuen, Ms. Ho Lai Ying, Mr. Cho Chi Kong and Mr. Tan Yik Chung Wilson will retire as Directors at the AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 29 June 2019 (the “**Circular**”).
6. In relation to the proposed Resolution numbered 4 above, the board of Directors (the “**Board**”) concurs with the views of the audit committee of the Board and has recommended that BDO Limited be re-appointed as the independent auditor of the Company.

NOTICE OF ANNUAL GENERAL MEETING

7. In relation to the proposed Resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). The Directors have no immediate plans to issue any new Shares.
8. In relation to the proposed Resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Circular.
9. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the poll results of the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.
10. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM in person or by proxy, the vote of the senior holder who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.
11.
 - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and the Members will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
 - (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled at or before three hours before the time fixed for holding the AGM and where conditions permit, the AGM will be held as scheduled.
 - (c) The AGM will be held as scheduled when a tropical cyclone warning signal No. 3 or below is hoisted or an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, the Members should decide on their own as to whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
12. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.