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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

**If you have sold or transferred** all your Shares in **DACHAN FOOD (ASIA) LIMITED**, you should at once hand this circular and proxy form enclosed in this document to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**DACHAN FOOD (ASIA) LIMITED**

**大成食品(亞洲)有限公司**

(the “Company”)

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

**(Stock Code: 3999)**

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

**(2) RE-ELECTION OF DIRECTORS**

**(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

**AND**

**(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the hybrid annual general meeting of DaChan Food (Asia) Limited to be held on 29 June 2022, Wednesday, at 1:30 p.m. (Hong Kong time) with the combination of (a) physical meeting at Turquoise and Fuchsia Rooms, 3/F, Gateway Hotel Hong Kong, 13 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong; and (b) a virtual meeting online is set out on pages 25 to 29 of this circular.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment of such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment of such meeting should you so wish.

28 April 2022

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	4
<b>APPENDIX I – EXPLANATORY STATEMENT ON REPURCHASE OF SHARES</b> .....	11
<b>APPENDIX II – DETAILS OF DIRECTORS STANDING FOR RE-ELECTION</b> .....	14
<b>APPENDIX III – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION</b> .....	18
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	25

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## DEFINITIONS

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

“AGM”	the hybrid annual general meeting of the Company to be held on 29 June 2022, Wednesday, at 1:30 p.m. (Hong Kong time) with a combination of (a) a physical meeting at Turquoise and Fuchsia Rooms, 3/F, Gateway Hotel Hong Kong, 13 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong and (b) a virtual meeting online for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 28 April 2022 for convening the AGM and included in this circular
“Articles”	the articles of association of the Company as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	DaChan Food (Asia) Limited (大成食品(亞洲)有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3999)
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company (including executive Directors, non-executive Directors and independent non-executive Directors)
“Executive Committee”	the executive committee of the Company
“General Mandate”	a general mandate to the Directors to allot and issue such number of Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of approval of the mandate
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate

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## DEFINITIONS

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“Great Wall Enterprise”	Great Wall Enterprise Co., Ltd., a joint stock company established under the laws of the Republic of China, the shares of which are listed on the Taiwan Stock Exchange Corporation, and the ultimate controlling shareholder of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum”	the memorandum of association of the Company as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Repurchase Mandate”	a general mandate to the Directors to repurchase such number of Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of approval of the mandate
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.1 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

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## DEFINITIONS

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“subsidiary”	any entity which falls within the meaning of the term “subsidiary” as defined in the Listing Rules and the term “subsidiaries” shall be construed accordingly
“Takeovers Code”	The Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong
“US\$”	US dollars, the lawful currency of the United States of America
“%”	per cent

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LETTER FROM THE BOARD

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**DACHAN FOOD (ASIA) LIMITED**

**大成食品(亞洲)有限公司**

**(the “Company”)**

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

**(Stock Code: 3999)**

*Executive Directors:*

Mr. James Chun-Hsien Wei (*Chairman*)

Mr. Han Chia-Yin

*Non-Executive Directors:*

Mr. Han Chia-Yau

Mr. Harn Jia-Chen

Mr. Han Jia-Hwan

Mr. Chao Tien-Shin

Mr. Wei Anning

*Independent Non-executive Directors:*

Mr. Way Yung-Do

Mr. Chen Chih

Mr. Ting Yu-Shan

Mr. Hsia, Li-Yan

*Registered office:*

Windward 3,

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Principal Place of Business in Hong Kong:*

Suite 1806, Tower 1

The Gateway

25 Canton Road

Tsimshatsui, Kowloon

Hong Kong

28 April 2022

*To the Shareholders,*

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

**(2) RE-ELECTION OF DIRECTORS**

**(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

**AND**

**(4) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval of:

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## LETTER FROM THE BOARD

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- (a) the granting to the Directors of the General Mandate;
- (b) the granting to the Directors of the Repurchase Mandate;
- (c) the granting to the Directors of the General Extension Mandate;
- (d) the re-election of Directors; and
- (e) the proposed amendments to the Memorandum and Articles.

### 2. VARIOUS MANDATES

On 29 June 2021, resolutions for the General Mandate, the Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

#### (a) General Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the total number of issued Shares was 1,016,189,000 Shares, all of which had been fully paid or credited as fully paid. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of the AGM, exercise in full of the General Mandate could result in new issue of up to 203,237,800 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

#### (b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that there were 1,016,189,000 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 101,618,900 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

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## LETTER FROM THE BOARD

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An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for the Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

### (c) General Extension Mandate

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate such number of Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue to be in force until 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

### 3. RE-ELECTION OF DIRECTORS

In accordance with Article 108 of the Articles, at each annual general meeting of the Company, not less than one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to but not less than one-third, shall retire from office by rotation and, under code provision B.2.2 of the corporate governance code of the Company, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every 3 years. All retiring Directors shall be eligible for re-election.

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM.

<b>Name</b>	<b>Position</b>
(a) Mr. Wei Anning	Non-executive Director
(b) Mr. Han Chia-Yau	Non-executive Director
(c) Mr. Harn Jia-Chen	Non-executive Director
(d) Mr. Chao Tien-Shin	Non-executive Director

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## LETTER FROM THE BOARD

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All of the aforesaid Directors, being eligible, will offer themselves for re-election at the AGM.

If re-elected at the AGM, Mr. Wei Anning, Mr. Han Chia-Yau, Mr. Harn Jia-Chen and Mr. Chao Tien-Shin will all hold office until the conclusion of the annual general meeting of the Company of 2025, subject to (a) the terms under their respective service contract(s) or letter(s) of appointment (as the case may be); and (b) rotation, removal, vacation or termination of their offices as Directors or the disqualification to act as Directors as set out in the Articles, the applicable laws and/or the Listing Rules. The particulars of Directors standing for re-election required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

#### **4. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

The existing Memorandum and Articles can be read from the website of the Stock Exchange and the Company. In light of the amendments to the Listing Rules and the Corporate Governance Code contained in Appendix 14 of the Listing Rules, it is proposed that certain amendments to be made to the existing Articles to align them with the new requirements under the latest Listing Rules and the Corporate Governance Code. In view of the change of details of the registered office of the Company, it is also proposed that the Memorandum to be amended to reflect the same. Special resolutions will be proposed at the AGM to amend the Memorandum and Articles, and the amendments to be brought about are set out in Appendix III to this circular.

#### **5. ANNUAL GENERAL MEETING**

The AGM Notice is set out on pages 25 to 29 of this circular and a form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment of such meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment of such meeting should you so desire.

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## LETTER FROM THE BOARD

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### 6. HYBRID AGM

This year, the Company will conduct a hybrid AGM using Tricor e-Meeting System, which allows Shareholders to participate the AGM online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast and participate in voting and submit questions in written form to the AGM via their mobile phones, tablet or computers. The live broadcast option can also broaden the reach of the AGM to Shareholders who do not wish to attend physically due to concerns on attending large scale events under the current COVID-19 situation, or for other overseas Shareholders who are unable to attend in person.

### 7. COVID-19 CIRCUMSTANCES

Although Shareholders are welcome to attend the AGM physically in person if they so wish, the Company strongly recommends Shareholders to attend the AGM via the online option in view of the current development of COVID-19. The Company will also be undertaking the following precautionary measures to safeguard the health and well-being of Shareholders (or their proxies) who are attending the AGM in person, including temperature screening, requiring all participants to wear surgical face mask, plus safe distancing measures for queue management and seating at the meeting venue. To reduce close contact between attendees at the physical AGM, no food or beverages will be served at the venue and no souvenirs would be distributed. The Company may also deny any person who refuses to co-operate with the above precautionary measure or is detected to have a fever (i.e. over 37.3 C) or exhibiting flu-like symptoms from entering the meeting venue. If the venue of the AGM is closed in response to the COVID-19 outbreak, the AGM will continue to be held via the online platform.

For online voting at the AGM, Shareholders can refer to our enclosed letter and the Online Meeting User Guide (by visiting the hyperlink or scanning the QR code as printed therein) for details.

If you have any queries on the above, please contact the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, via their hotline at (852) 2975 0928 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

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## LETTER FROM THE BOARD

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### 8. HOW TO ATTEND AND VOTE?

Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:

- (1) attend the AGM in person and vote via smartphones or designated mobile devices at the AGM venue; or
- (2) attend the AGM via Tricor e-Meeting System which enables live streaming and interactive platform for Q&A and submit their voting online; or
- (3) appoint Chairman of the AGM or other persons as your proxy to vote on your behalf.

Your proxy's authority and instruction will be revoked if you attend and vote in person at the AGM or via the Tricor e-Meeting system.

Non-registered holders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

For corporate Shareholders who wish to attend the AGM and to vote online, please contact Company's Branch Share Registrar at (852) 2975 0928 on or before 23 June 2022 for arrangement.

### 9. CLOSURE OF REGISTER OF MEMBERS

The Hong Kong branch register of members of the Company will be closed from 23 June 2022, Thursday, to 29 June 2022, Wednesday (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered during the said period. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:30 p.m. (Hong Kong time) on 22 June 2022, Wednesday.

### 10. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

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## LETTER FROM THE BOARD

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### 11. RECOMMENDATION

The Board believes that the resolutions proposed in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

### 12. RESPONSIBILITY OF THE DIRECTORS

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

Yours faithfully,  
By order of the Board  
**DaChan Food (Asia) Limited**  
**James Chun-Hsien Wei**  
*Chairman*

*The English transliteration of the Chinese name(s) in this circular (if any), where indicated with \*, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese names.*

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## **APPENDIX I      EXPLANATORY STATEMENT ON REPURCHASE OF SHARES**

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This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

### **1.    SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares was 1,016,189,000, all of which had been fully paid or credited as fully paid.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 101,618,900 Shares, representing 10% of the number of the issued Shares as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

### **2.    REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

### **3.    FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its Memorandum and Articles and the laws of the Cayman Islands.

That is to say, any repurchase of Shares may be purchased out of capital paid up on the repurchased Shares or the profits of the Company which would otherwise be available for dividend and, in the case of any premium payable on such repurchase, out of profits of the Company which would otherwise be available for dividend or from the Company's share premium account or its contributed surplus account.

On the basis of the combined net tangible assets of the Group as at 31 December 2021, and taking into account the current working capital position of the Group, the Directors consider that there would be no material adverse effect on the working capital and gearing position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. The Directors do not propose to exercise

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## APPENDIX I      EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

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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 the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

#### **4. EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING**

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of the increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 1,016,189,000 to 914,570,100.

As at the Latest Practicable Date, Great Wall Enterprise, through its wholly-owned subsidiary Great Wall International (Holdings) Ltd., which in turn through Waverley Star Limited and Asia Nutrition Technologies Corporation, its wholly-owned subsidiaries, held a total of 528,824,852 Shares representing approximately 52.04% of the entire issued share capital of the Company.

If, which is not presently contemplated, the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Great Wall Enterprise would be increased from 52.04% to 57.82% approximately as a result of a decrease in the number of issued Shares. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float falling below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

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**APPENDIX I      EXPLANATORY STATEMENT ON REPURCHASE OF SHARES**

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**5.    SHARE PRICE**

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

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
<b>2021</b>		
April	0.95	0.86
May	0.99	0.91
June	0.94	0.86
July	0.93	0.83
August	0.89	0.75
September	0.89	0.72
October	0.89	0.73
November	0.81	0.71
December	0.84	0.67
<b>2022</b>		
January	0.83	0.65
February	0.72	0.65
March	0.64	0.47
April (up to the Latest Practicable Date)	0.61	0.54

**6.    REPURCHASE OF SHARES**

The Company had not purchased any Shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

**7.    GENERAL**

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any close associate of any Director, has any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No core connected person of the Company has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws.

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

### 1. Mr. Wei Anning (尉安寧)

Mr. Wei Anning (尉安寧), aged 59, has been re-designated as a non-executive Director of the Company since 1 March 2021. During the period from 31 October 2014 to 29 February 2020, Mr. Wei Anning was appointed as an independent non-executive Director of the Company, and he served as a member of the audit committee and the nomination committee of the Company, and the chairman of the remuneration committee of the Company, thereafter he remained to be a member of the nomination committee and the remuneration committee of the Company until 1 March 2020. Mr. Wei Anning was then re-designated as an executive Director of the Company, and was appointed as the chairman of the Board, the chairman and a member of the executive committee of the Company from 1 March 2020 to 28 February 2021.

Mr. Wei Anning is an executive director and the general manager of Shanghai Gueva Investment Management Limited (上海毅旺投資管理有限公司), an independent director of Fortune Fund Management Co., Ltd. (華寶基金管理有限公司), Jiahe Foods Industry Corporation Limited (佳禾食品工業股份有限公司), Bondex Supply Chain Management Co., Ltd. (海程邦達供應鏈管理股份有限公司) and Minsheng Securities Co., Ltd. (民生證券股份有限公司). He was an agricultural economist of the Department of Agricultural and Natural Resources of the World Bank, a manager of food & agribusiness research of the Rabobank Group (Northeast Division), and the Chief Executive Officer (China Region) and president (Shanghai Branch) of Fortis Bank S.A./ N.V. He was also the executive vice president of Sichuan New Hope Group (四川新希望集團), the president of Shandong Liuhe Group (山東六和集團), the chairman of the board of directors of Chinwhiz Agribusiness Co., Ltd. (山東亞太中慧集團有限公司) and an independent director of Ningbo Tech-Bank Co., Ltd. (寧波天邦股份有限公司), which shares are listed on Shenzhen Stock Exchange and Orient Securities Company Limited (東方證券股份有限公司), which shares are listed on the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited, and a director of Yantai Changyu Pioneer Wine Company Limited (煙台張裕葡萄酒股份有限公司), which shares are listed on Shenzhen Stock Exchange and JiangSu Financial Leasing Corporation Limited (江蘇金融租賃股份有限公司), which shares are listed on Shanghai Stock Exchange. Mr. Wei Anning has in-depth understanding and rich experience in the integration of finance and the agricultural and livestock food industry, the development of agricultural and livestock food industry, the operation and management of agricultural and livestock food corporations.

Mr. Wei Anning obtained his bachelor's degree in Economics in Nankai University in 1982, his master's degrees in Economics in Peking University in 1986 and in Williams College in the United States in 1991 and his doctorate degree in Agricultural Economics in University of Illinois at Urbana-Champaign in the United States in 1997.

Mr. Wei Anning has entered into a letter of appointment with the Company and under the letter of appointment, he is entitled to receive an annual remuneration of HK\$150,000.

As at the Latest Practicable Date, Mr. Wei Anning has no interest or short position in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

## **2. Mr. Han Chia-Yau (韓家宇)**

Mr. Han Chia-Yau (韓家宇), aged 72, has been a non-executive Director of the Company and a member of the remuneration committee of the Company since 2007. Mr. Han Chia-Yau joined Great Wall Enterprise in 1991 and he was the vice chairman of the board of directors of Great Wall Enterprise from 1995 to 2001. Since 2001, he has been the chairman of Great Wall Enterprise. He is also a director of TTET Union Corporation, which shares are listed on the Taiwan Stock Exchange Corporation.

Mr. Han Chia-Yau obtained a bachelor's degree from Chung Yuan Christian University (中原理工學院) and a master's degree in Computer Science from the University of Connecticut in 1973 and 1978 respectively. He is an older brother of Mr. Harn Jia-Chen, Mr. Han Jia-Hwan and Mr. Han Chia-Yin and an uncle of Mr. Jonathan Fang-Tsu Han, the Vice President of the Company.

Mr. Han Chia-Yau has entered into a letter of appointment with the Company and under the letter of appointment, he is entitled to receive an annual remuneration of HK\$150,000.

As at the Latest Practicable Date, Mr. Han Chia-Yau is interested in 64,222 shares in Great Wall Enterprise.

## **3. Mr. Harn Jia-Chen (韓家宸)**

Mr. Harn Jia-Chen (韓家宸), aged 67, has been re-designated as a non-executive Director of the Company with effect from 1 March 2020. He has been a member of the nomination committee of the Company since 2007, and has been a member of the remuneration committee of the Company with effect from 1 January 2019. During the period from 1 January 2019 to 29 February 2020, Mr. Harn Jia-Chen was re-designated as an executive Director of the Company, and was appointed as the chairman of the Board and the chairman of the executive committee of the Company. Since 1984, he has been the vice chairman of the board of directors of Great Wall Enterprise. Since 1995, he has been the chairman of the board of directors of Great Wall Food (Tianjin) Co., Ltd.\* (大成食品(天津)有限公司), a subsidiary of Great Wall Enterprise engaged in flour production. Since 1999, he has been the chairman of the board of directors of DaChan Wanda (Tianjin) Co., Ltd. (大成萬達(天津)有限公司). Since 2003, he has been the chairman of the board of directors of DaChan Showa Food (Tianjin) Co., Ltd.\* (大成昭和食品(天津)有限公司). From May 2006 to April 2015, he was the president of Taiwan Asset Enterprise Association of Tianjin (天津市臺灣同胞投資企業協會). Since May 2015, he has been the honorary president of Taiwan Asset Enterprise Association of Tianjin. From April 2007 to May 2010, he was elected as the vice-chairman of the Association of Taiwan Investment Enterprises on the Mainland (全國臺灣同胞投資企業聯誼會). From May 2010 to April 2015, he was the standing vice president of the Association of Taiwan Investment Enterprises on the Mainland. Since May 2015, he has been the consultant of the Association of Taiwan Investment Enterprises on the Mainland. He is also a director of DaChan Wanda (HK) Limited (大成萬達(香港)有限公司), Hwabei Agri Corporation (華北農業公司) and Union Manufacturing Limited (聯合製造有限公司).

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**APPENDIX II                      DETAILS OF DIRECTORS STANDING FOR RE-ELECTION**

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Mr. Harn Jia-Chen obtained his master's degree in business administration from the University of New Haven in 1986. He is an older brother of Mr. Han Jia-Hwan, Mr. Han Chia-Yin, a younger brother of Mr. Han Chia-Yau and an uncle of Mr. Jonathan Fang-Tsu Han, the Vice President of the Company.

Mr. Harn Jia-Chen has entered into a letter of appointment with the Company and under the letter of appointment, he is entitled to receive an annual remuneration of HK\$150,000.

As at the Latest Practicable Date, Mr. Harn Jia-Chen has no interest or short position in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

#### **4. Mr. Chao Tien-Shin (趙天星)**

Mr. Chao Tien-Shin (趙天星), aged 75, has been a non-executive Director of the Company since 2007. He has served as a director of Great Wall Enterprise since 2007. He is also the chairman and a director of CTS Investment Corporation and Zhi Fu Investment Corporation.

Mr. Chao Tien-Shin graduated from Tamkang University (淡江大學) with a bachelor's degree in irrigation engineering. He has extensive business management experience in information technology industry and traditional industries, such as food and services.

Mr. Chao Tien-Shin has entered into a letter of appointment with the Company and under the letter of appointment, he is entitled to receive an annual remuneration of HK\$150,000.

As at the Latest Practicable Date, Mr. Chao Tien-Shin is interested in 11,852,234 shares in Great Wall Enterprise.

### **DIRECTORS' EMOLUMENTS**

The amounts of emoluments received by the above Directors to be re-elected at the AGM for the year ended 31 December 2021 are set out in the table below:

<b>Directors</b>	<b>Fees</b>	<b>Salaries, allowances, benefits in kind and discretionary bonuses</b>	<b>Employee share option benefits</b>	<b>Pension scheme contributions</b>	<b>Total remuneration</b>
	<i>(RMB'000)</i>	<i>(RMB'000)</i>	<i>(RMB'000)</i>	<i>(RMB'000)</i>	<i>(RMB'000)</i>
Mr. Wei Anning	103	368	–	6	477 <sup>^</sup>
Mr. Han Chia-Yau	124	–	–	–	124
Mr. Harn Jia-Chen	124	–	–	–	124
Mr. Chao Tien-Shin	124	–	–	–	124

<sup>^</sup> RMB374,000 and RMB103,000 were the total remuneration of Mr. Wei Anning as an executive Director before 1 March 2021 and as a non-executive Director since 1 March 2021 respectively.

The emoluments to be received in 2022 by the above Directors to be re-elected at the AGM will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee, with reference to the Directors' qualification and experience, responsibilities undertaken, contribution to the Group, and the prevailing market level of remuneration of similar positions.

**OTHER INFORMATION**

The terms of office of all of the aforesaid Directors, if re-elected, are subject to (a) the terms under their respective letters of appointment; and (b) rotation, removal, vacation or termination of their offices as Directors or the disqualification to act as Directors as set out in the Articles, the applicable laws and the Listing Rules.

Save as disclosed in this circular:

- (a) in the past three years up to the Latest Practicable Date, the above Directors did not hold any directorship in any listed public company in Hong Kong or overseas or any other positions within the Company or any other members of the Group;
- (b) as at the Latest Practicable Date, the above Directors did not have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the SFO and any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company;
- (c) there is no information which is required to be disclosed in relation to the above Directors pursuant to any of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and
- (d) the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

Details of the proposed amendments to the Memorandum and Articles are set out as follows:

**1. Clause 2 of the Memorandum**

The existing clause 2 of the Memorandum is proposed to be deleted in its entirety and substituted with the following new clause 2 of the Memorandum:

“2. The registered office will be situate at the offices of Ocorian Trust (Cayman) Limited, P.O. Box 1350, Windward 3, Regatta Office Park, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.”

**2. Article 1(b)**

The following new definition is proposed to be inserted to the existing Article 1(b) in alphabetical order:

““Close Associate(s)” shall have the meaning as defined in the Listing Rules. References to “Close Associate(s)” shall be changed to “Associate(s)” where the transaction or arrangement is a connected transaction under the Listing Rules;”

**3. Article 5(a)**

The existing Article 5(a) is proposed to be deleted in its entirety and substituted with the following new Article 5(a):

“5(a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated by at least three-fourths of the voting rights of the members holding shares in that class present and voting in person or by proxy at a separate general meeting of members of the class where the quorum for such meeting shall be holders of at least one third of the issued shares of the class. To every such separate general meeting, the provisions of these Articles relating to general meetings, except for the quorum requirements, shall mutatis mutandis apply.”

**4. Article 15(b)(ii)**

The existing Article 15(b)(ii) is proposed to be deleted in its entirety.

**5. Article 62**

The existing Article 62 is proposed to be deleted in its entirety and substituted with the following new Article 62:

“62. At all times during the Relevant Period, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall generally be held within six months after the end of the Company’s financial year. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.”

#### **6. Article 64**

The existing Article 64 is proposed to be deleted in its entirety and substituted with the following new Article 64:

“64. The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, 10% or more of the voting rights, on a one vote per share basis, in the share capital of the Company, and that they shall be entitled to add resolutions to such meeting’s agenda. Shareholder’s requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.”

#### **7. Article 64A**

The following new Article 64A is proposed to be inserted after Article 64:

“64A. Shareholders of the Company shall have the right to speak at a general meeting; and vote at a general meeting except where a Member is required, by the Listing Rules or other applicable laws, to abstain from voting to approve the matter under consideration.”

**8. Article 92(b)**

The existing Article 92(b) is proposed to be deleted in its entirety and substituted with the following new Article 92(b):

“(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at creditors meeting or at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands.”

**9. Article 107(c)**

The existing Article 107(c) is proposed to be deleted in its entirety and substituted with the following new Article 107(c):

“(c) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Close Associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:–

- (i) the giving of any security or indemnity either:
  - (a) to the Director or his Close Associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
  - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Close Associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Close Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
  - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Close Associate(s) may benefit; or
  - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his Close Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his Close Associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.”

**10. Article 107(d)**

The existing Article 107(d) is proposed to be deleted in its entirety and substituted with the following new Article 107(d):

“(d) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of or terminating the appointment) of two or more Directors or any of the Close Associates of any such Director(s) to offices or employments with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director or, as the case may be, the Close Associate(s) of such Director separately and in such case each of the Directors or any of the Close Associates of any such Director(s) concerned (if not prohibited from voting under paragraph (c)) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of any of his Close Associates.”

**11. Article 107(e)**

The existing Article 107(e) is proposed to be deleted in its entirety and substituted with the following new Article 107(e):

“(e) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman) or his Close Associates or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his Close Associates concerned as known

to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or his Close Associates such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or his Close Associates as known to him has not been fairly disclosed to the Board.”

**12. Article 111**

The existing Article 111 is proposed to be deleted in its entirety and substituted with the following new Article 111:

“111. The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director.”

**13. Article 112**

The existing Article 112 is proposed to be deleted in its entirety and substituted with the following new Article 112:

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

**14. Article 113**

The existing Article 113 is proposed to be deleted in its entirety and substituted with the following new Article 113:

“113. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. The Company shall include the particulars of the proposed director in an announcement or supplementary circular and must give shareholders at least seven days to consider the relevant information disclosed therein prior to the date of the meeting of the election. The Company shall assess whether or not it is necessary to adjourn such general meeting to give Shareholders a longer period of at least 10 business days to consider the relevant information disclosed in the announcement or supplementary circular (if any).”

**15. Article 114**

The existing Article 114 is proposed to be deleted in its entirety and substituted with the following new Article 114:

“114. The Shareholders may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead.”

**16. Article 176(b)**

The existing Article 176(b) is proposed to be deleted in its entirety and substituted with the following new Article 176(b):

“(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.”

**17. Article 176(c)**

The following new Article 176(c) is proposed to be inserted after Article 176(b):

“(c) The Shareholders may, at any general meeting convened and held in accordance with these Articles, appoint, remove and fix the remuneration of Auditors by Ordinary Resolution.”

**18. Article 180(A)(ii)**

The existing Article 180(A)(ii) is proposed to be deleted in its entirety and substituted with the following new Article 180(A)(ii):

“(ii) Except where otherwise expressly stated and subject to Companies Law and the Listing Rules, any notice or document (including a share certificate) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (in the case of a notice) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Law and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the

Shareholder concerned or by publishing it on a computer network and notifying the Shareholder concerned, in such manner as he may from time to time authorise, that it has been so published.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### DACHAN FOOD (ASIA) LIMITED

大成食品(亞洲)有限公司

(the "Company")

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

**(Stock Code: 3999)**

**NOTICE IS HEREBY GIVEN** that the hybrid annual general meeting of the Company (the "AGM") will be held on 29 June 2022, Wednesday at 1:30 p.m. (Hong Kong time) with the combination of (a) a physical meeting at Turquoise and Fuchsia Rooms, 3/F, Gateway Hotel Hong Kong, 13 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong and (b) a virtual meeting online for the purpose of transacting the following business:

#### ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the "**Director(s)**") and the independent auditors of the Company (the "**Auditors**") for the year ended 31 December 2021.
2. To re-appoint Messrs. KPMG as the Auditors to hold office until the conclusion of the next annual general meeting of the Company and authorise the board of the Directors (the "**Board**") to fix the Auditors' remuneration.
3. To re-elect:
  - (a) Mr. Wei Anning as a non-executive Director until the conclusion of the annual general meeting of the Company of 2025;
  - (b) Mr. Han Chia-Yau as a non-executive Director until the conclusion of the annual general meeting of the Company of 2025;
  - (c) Mr. Harn Jia-Chen as a non-executive Director until the conclusion of the annual general meeting of the Company of 2025; and
  - (d) Mr. Chao Tien-Shin as a non-executive Director until the conclusion of the annual general meeting of the Company of 2025.
4. To authorise the Board to fix the Directors' remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

5. **“THAT**

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company (“Shares”) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined) or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company or (d) as any scrip dividend or similar arrangements pursuant to the articles of association of the Company, not exceeding twenty per cent of the aggregate number of the issued Shares as at the date of this resolution; and
- (b) for the purpose of this resolution, “Relevant Period” means the period from 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 law or the articles of association of the Company to be held; and
  - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

and “Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractions entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period;
  - (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
  - (c) the Shares to be repurchased by the Company pursuant to this resolution during the Relevant Period shall be no more than ten per cent of the aggregate number of the issued Shares at the date of passing this resolution; and
  - (d) for the purpose of this resolution, “Relevant Period” means the period from 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 law or the articles of association of the Company to be held; and
    - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT**, subject to the availability of unissued share capital and conditional upon the resolutions nos. 5 and 6 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 6 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 5 above.”

To consider and, if thought fit, to pass the following resolution (with or without modification) as special resolutions:

8. “**THAT**
- (a) the proposed amendments to the existing memorandum and articles of association of the Company be and are hereby approved and adopted, the details of which are set out in Appendix III to the circular of the Company dated 28 April 2022 of which this notice forms part; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) any Director and/or registered office service provider be and are hereby authorized to do all such acts, deeds and things and execute all such documents and make all such arrangements that he shall, in his absolute discretion, deem necessary or expedient to give effect to the proposed amendments to the memorandum and articles of association of the Company, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By Order of the Board  
**DaChan Food (Asia) Limited**  
**James Chun-Hsien Wei**  
*Chairman*

Hong Kong, 28 April 2022

*Notes:*

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company’s circular dated 28 April 2022. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed on the form together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. The Hong Kong branch register of members of the Company will be closed from 23 June 2022 (Thursday) to 29 June 2022 (Wednesday) (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares may be registered during the said period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, no later than 4:30 p.m. (Hong Kong time) on 22 June 2022, Wednesday.
4. With regard to resolutions no.5 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no.5 above.
5. In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the above resolutions will be voted by way of poll; shareholders of the Company who have material interests (within the meaning of the Listing Rules) in the transactions to be approved by the above resolutions are required to abstain from voting in relevant resolutions.
6. This year, the Company will conduct a hybrid AGM using Tricor e-Meeting System, which allows Shareholders to participate the AGM online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast and participate in voting and submit questions in written form to the AGM via their mobile phones, tablet, or computers. The live broadcast option can also broaden the reach of the AGM to Shareholders who do not wish to attend physically due to concerns on attending large scale events under the current COVID-19 situation, or for other overseas Shareholders who are unable to attend in person.

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## NOTICE OF ANNUAL GENERAL MEETING

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7. Although Shareholders are welcome to attend the AGM physically in person if they so wish, the Company strongly recommends Shareholders to attend the AGM via the online option in view of the current development of COVID-19. The Company will also be undertaking the following precautionary measures to safeguard the health and well-being of Shareholders (or their proxies) who are attending the AGM in person, including temperature screening, require all participants to wear surgical face mask, plus safe distancing measures for queue management and seating at the meeting venue. To reduce close contact between attendees at the physical AGM, no food or beverages will be served at the venue and no souvenirs would be distributed. The Company may also deny any person who refuses to co-operate with the above precautionary measure or is detected to have a fever (i.e. over 37.3 C) or exhibiting flu-like symptoms from entering the meeting venue. If the venue of the AGM is closed in response to the COVID-19 outbreak, the AGM will continue to be held via the online platform.

For online voting at the AGM, Shareholders can refer to our enclosed letter and the Online Meeting User Guide (by visiting the hyperlink or scanning the QR code as printed therein) for details.

If you have any queries on the above, please contact the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, via their hotline at (852) 2975 0928 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

8. Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:
- (1) attend the AGM in person and vote via smartphones or designated mobile devices at the AGM venue; or
  - (2) attend the AGM via Tricor e-Meeting System which enables live streaming and interactive platform for Q&A and submit their voting online; or
  - (3) appoint Chairman of the AGM or other persons as your proxy to vote on your behalf.

Your proxy's authority and instruction will be revoked if you attend and vote in person at the AGM or via the Tricor e-Meeting system.

Non-registered holders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

For corporate Shareholders who wish to attend the AGM and to vote online, please contact Company's Branch Share Registrar at (852) 2975 0928 on or before 23 June 2022 for arrangement.

9. The AGM would proceed as arranged on Wednesday, 29 June 2022 regardless of whether or not a rainstorm warning signal or a tropical cyclone warning signal is in force in Hong Kong at any time on that day. However, if there is no quorum present in accordance with the Articles, the AGM should be adjourned to the same day in the next week and at such time and place as shall be decided by the Board.

*As at the date of this notice, Mr. James Chun-Hsien Wei (Chairman) and Mr. Han Chia-Yin are the executive Directors, Mr. Han Jia Hwan, Mr. Han Chia-Yau, Mr. Harn Jia-Chen, Mr. Chao Tien-Shin and Mr. Wei Anning are the non-executive Directors, and Mr. Way Yung-Do, Mr. Chen Chih, Mr. Ting Yu-Shan and Mr. Hsia, Li-Yan are the independent non-executive Directors.*