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

If you have sold or transferred all your shares in Kingdom Holdings Limited, you should at once hand this circular, together with the enclosed 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.

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KINGDOM
KINGDOM HOLDINGS LIMITED
金達控股有限公司

*(Incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as "Kingdom (Cayman) Limited")*

(Stock Code: 528)

**RENEWAL OF
GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 14 June 2024 at 3:30 p.m. is set out on pages 16 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<https://www.kingdom-china.com>). Shareholders who intend to appoint a proxy to attend the Annual General Meeting shall complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 3:30 p.m. on Wednesday, 12 June 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

24 April 2024

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 14 June 2024 at 3:30 p.m. and the notice of which is set out on pages 16 to 21 of this circular, or where the context so admits, any adjournment thereof
“Articles of Association” or “Articles”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Kingdom Holdings Limited (金達控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Share Buy-back Mandate will be added to the total number of Shares which may be allotted and issued and treasury shares of the Company that may be resold (if permitted under the Listing Rules) under the General Mandate

DEFINITIONS

“General Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue, and otherwise deal with new Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	17 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“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)”	share(s) of HK\$0.01 each of the Company
“Share Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares in issue up to a maximum of 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing the relevant resolution
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules, and for the avoidance of doubt, do not include the Shares held by the trustee under the Company’s share award plan adopted on 26 August 2016
“%”	per cent

LETTER FROM THE BOARD

KINGDOM
KINGDOM HOLDINGS LIMITED
金達控股有限公司

*(Incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as “Kingdom (Cayman) Limited”)*

(Stock Code: 528)

Executive Directors:

Mr. REN Weiming (*Chairman*)
Mr. SHEN Yueming
Mr. ZHANG Hongwen
Ms. SHEN Hong

Registered Office:

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

Non-executive Director:

Mr. NGAN Kam Wai Albert

Principal Place of Business

in Hong Kong:

Independent Non-executive Directors:

Mr. LAU Ying Kit
Mr. LO Kwong Shun Wilson
Mr. YAN Jianmiao

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

24 April 2024

To: The Shareholders

Dear Sirs or Madams

**RENEWAL OF
GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

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

LETTER FROM THE BOARD

At the Annual General Meeting, resolutions will be proposed for the Shareholders to approve, amongst others, (i) the granting of the General Mandate, the Share Buy-back Mandate and the Extension Mandate; and (ii) the re-election of retiring Directors.

RENEWAL OF GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES

At the annual general meeting of the Company held on 2 June 2023, ordinary resolutions were passed granting general mandates to the Directors (i) to allot and issue Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution; (ii) to buy back Shares up to 10% of the total number of issued Shares as at the date of passing of the relevant resolution; and (iii) to have the power to extend the general mandate mentioned in (i) above by an additional number representing such number of Shares bought back under the mandate mentioned in (ii) above. Such general mandates will expire at the conclusion of the forthcoming Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing the resolution. The General Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. Based on 629,678,000 Shares in issue as at the Latest Practicable Date and assuming there will be no change to the total number of issued Shares and the Company does not have any treasury shares prior to the date of the Annual General Meeting, the Directors will be authorised to allot, issue and deal with new Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) involving a maximum number of 125,935,600 Shares under the General Mandate;
- (b) to grant the Share Buy-back Mandate to the Directors to exercise the powers of the Company to buy back issued Shares subject to the criteria set out in this circular. Under such Share Buy-back Mandate, the maximum number of Shares that the Company may be bought back shall not exceed 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing the resolution. The Share Buy-back Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. As at the Latest Practicable Date, the number of Shares in issue was 629,678,000 Shares. Subject to the passing of the proposed ordinary resolution approving the granting of the Share Buy-back Mandate and assuming there will be no change to the total number of issued Shares and the Company does not have any treasury shares prior to the Annual General Meeting, the Company would be allowed under the Share Buyback Mandate to buy back a maximum of 62,967,800 Shares, being 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation thereof; and

LETTER FROM THE BOARD

- (c) subject to the passing of the aforesaid ordinary resolutions of the General Mandate and the Share Buy-back Mandate, to extend the total number of Shares to be issued and allotted and treasury shares of the Company that may be resold (if permitted under the Listing Rules) under the General Mandate by an additional number representing such number of Shares bought back under the Share Buy-back Mandate.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution for approving the grant of the Share Buy-back Mandate at the Annual General Meeting.

RE-ELECTION OF DIRECTORS

The Board currently consists of eight Directors. The executive Directors of the Company are Mr. REN Weiming, Mr. SHEN Yueming, Mr. ZHANG Hongwen and Ms. SHEN Hong; the non-executive Director of the Company is Mr. NGAN Kam Wai Albert; and the independent non-executive Directors of the Company are Mr. LAU Ying Kit, Mr. LO Kwong Shun Wilson and Mr. YAN Jianmiao.

In accordance with article 84 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years and be eligible for re-election. In accordance with article 84 of the Articles, Mr. REN Weiming, Mr. SHEN Yueming and Mr. ZHANG Hongwen, shall retire from office by rotation at the forthcoming annual general meeting. All retiring Directors, being eligible, will offer themselves for re-election as Directors at the forthcoming annual general meeting.

At the Annual General Meeting, ordinary resolutions will be proposed to re-elect Mr. REN Weiming, Mr. SHEN Yueming and Mr. ZHANG Hongwen as executive Directors.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by each of the retiring Directors, the qualifications, skills and experience, time commitment and contribution of each of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy, director nomination policy and corporate strategy. The Nomination Committee has recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the Annual General Meeting.

The biographical details of such retiring Directors are set out in Appendix II to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The Company will convene the Annual General Meeting at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 14 June 2024 at 3:30 p.m. for the purpose of considering and if thought fit, approving the resolutions proposed in the notice of the Annual General Meeting as set out on pages 16 to 21 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Shareholders who intend to appoint a proxy to attend the Annual General Meeting shall complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 3:30pm on Wednesday, 12 June 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, 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. At the Annual General Meeting, the chairman of the Annual General Meeting will therefore demand a poll for every resolution put to vote at the Annual General Meeting pursuant to Article 66 of the Articles of Association. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) the granting of the General Mandate, the Share Buy-back Mandate and the Extension Mandate; and (ii) the re-election of retiring Directors are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By Order of the Board
Kingdom Holdings Limited
Mr. REN Weiming
Chairman

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Share Buy-back Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules and other relevant provisions of the Listing Rules which is set out as follows:

1. SHARES IN ISSUE

As at the Latest Practicable Date, there was a total of 629,678,000 Shares in issue and the Company did not have any treasury shares. Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares are issued, allotted, bought back or cancelled during the period from the Latest Practicable Date to the Annual General Meeting, the Company will be allowed under the Share Buy-back Mandate to buy-back a maximum of 62,967,800 Shares, being 10% of the total number of Shares in issue of the Company (excluding treasury shares) as at the date of the passing of the relevant resolution.

2. REASONS FOR SHARE BUY-BACK

The Directors have no present intention to buy back any Shares but consider that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders. When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such a buy back will benefit the Company and the Shareholders as a whole.

As compared with the financial position of the Company as at 31 December 2023 (as disclosed in its latest audited financial statements for the year ended 31 December 2023), the Directors consider that there may be material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed buy-back were to be carried out in full during the proposed buy-back period. In the circumstances, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

3. FUNDING OF SHARE BUY-BACK

The Company is empowered by its Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and laws of the Cayman Islands. The laws of the Cayman Islands and the Articles of Association provide that payment for a share buy-back may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or subject to the Companies Act, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either the profits or subject to the Companies Act, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the buy-backs by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back may (i) be treated by the Company as cancelled or (ii) be held by the Company as treasury shares, and in each case the aggregate amount of authorised share capital would not be reduced.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Share Buy-back Mandate is granted by the Shareholders.

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

5. UNDERTAKING OF THE DIRECTORS

The Directors will exercise the powers of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. In addition, the Company has confirmed that neither the explanatory statement as set out in this appendix nor the proposed share buy-backs pursuant to the Share Buy-back Mandate have any unusual features.

6. EFFECT OF TAKEOVERS CODE

If, as a result of a buy-back of Shares by the Company pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Ren Weiming, the chairman of the Company, an executive Director and a controlling Shareholder (as defined under the Listing Rules), together with Kingdom Investment Holdings Limited, a controlling Shareholder and a company beneficially owned as to approximately 76.38% by Mr. Ren Weiming, hold approximately 51.94% of the total number of issued Shares. Based on such shareholdings and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date and that the Company does not have any treasury shares, in the event that the Directors exercise in full the Share Buy-back Mandate if so approved at the Annual General Meeting, the shareholding of Mr. Ren Weiming, together with Kingdom Investment Holdings Limited, would be increased to approximately 57.71% of the then total number of issued Shares, and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. In any case, the Company has no intention to exercise the Share Buy-back Mandate to such extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25% of the total number of issued Shares (excluding treasury shares).

7. SHARE BUY-BACKS BY THE COMPANY

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

8. SHARE PRICES

During the period from 1 April 2023 to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
April	1.52	1.38
May	1.45	1.22
June	1.38	1.16
July	1.43	1.17
August	1.38	1.20
September	1.39	1.20
October	1.40	1.11
November	1.30	1.09
December	1.29	1.07
2024		
January	1.45	1.26
February	1.36	1.20
March	1.23	1.13
April (up to the Latest Practicable Date)	1.20	1.16

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

REN WEIMING (任維明)

Mr. Ren Weiming (任維明), aged 64, is the chairman of the Group and an executive Director. Mr. Ren is responsible for the overall management of the Group and decision-making of the business development strategy of the Group. Mr. Ren has worked in the silk and textile industry since 1979. He has been the chairman and general manager of Zhejiang Kingdom Creative Co., Ltd.* (浙江金達創業股份有限公司) (“**Kingdom Creative**”), a company which is owned as to 71.64% by Mr. Ren since 2000. Mr. Ren started to engage in the linen yarn manufacturing business in December 2001. He joined the Group in March 2003 when the first operating member of the Group, Zhejiang Jinyuan Flax Co., Ltd.* (浙江金元亞麻有限公司) (“**Zhejiang Jinyuan**”) was established. Mr. Ren is a director of Zhejiang Jinyuan, Jiangsu Jinyuan Flax Co., Ltd.* (江蘇金元亞麻有限公司) (“**Jiangsu Jinyuan**”) and Zhejiang Kingdom Linen Co., Ltd.* (浙江金達亞麻有限公司) (“**Zhejiang Kingdom**”), all of which are wholly-owned subsidiaries of the Company. Mr. Ren is also a director of Heilongjiang Kingdom Enterprise Co., Ltd.* (黑龍江金達麻業有限公司) (“**Heilongjiang Kingdom**”), a non-wholly owned subsidiary of the Company. Mr. Ren obtained various awards including National Township Entrepreneur awarded by the Ministry of Agriculture of the PRC, National Excellent Young Factory Manager and Zhejiang Provincial Excellent Entrepreneur. He was a representative of the 9th and 10th National People’s Congress of Zhejiang Province. Mr. Ren is currently the vice president of China Bast and Leaf Fibers Textile Association and the Vice Chairman of The Hong Kong General Chamber of Textiles Ltd. He is also a director of Kingdom Investment Holdings Limited which holds interests in the Shares discloseable under the provisions of Divisions 2 and 3 of Part XV of the SFO. Mr. Ren is a director of Kingdom Creative and its subsidiaries including Zhejiang Jinxiu Jiangnan Silk Co., Ltd.* (浙江錦繡江南絲綢有限公司) (“**Jinxiu Jiangnan**”) and Interconnect Financial Leasing (Shanghai) Co., Ltd.* (滙通融資租賃(上海)有限公司) (“**Interconnect**”). Mr. Ren is also a director of Bank of Jiaxing Co., Ltd.* (嘉興銀行股份有限公司) which is owned as to 7.39% by Kingdom Creative.

As at the Latest Practicable Date, Mr. Ren, together with Kingdom Investment Holdings Limited, a controlling Shareholder and a company beneficially owned as to approximately 76.38% by Mr. Ren, was interested in 327,062,000 Shares (representing 51.94% of the issued share capital of the Company) within the meaning of Part XV of the SFO.

Mr. Ren has not been appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. For the year ended 31 December 2023, Mr. Ren is entitled to a director's remuneration of RMB2,000,000 per annum and a share of the discretionary bonus with other executive Directors calculated at 5% of the portion of the profits after tax of the Company in excess of RMB100,000,000 based on the audited financial statements of the Company for the year ended 31 December 2023. Mr. Ren's remuneration is determined by the Board with reference to the remuneration benchmark in the industry and the prevailing market conditions.

SHEN YUEMING (沈躍明)

Mr. Shen Yueming (沈躍明), aged 62, is an executive Director. Mr. Shen is a director of Zhejiang Jinyuan, Jiangsu Jinyuan and Zhejiang Kingdom, all of which are wholly-owned subsidiaries of the Company. Mr. Shen is also a director of Heilongjiang Kingdom, a non-wholly owned subsidiary of the Company. Mr. Shen is responsible for the day-to-day operations and management of the Group and also takes part in the decision making of the business development strategy of the Group. He is also a director of Kingdom Creative and its subsidiaries including Jinxiu Jiangnan, Interconnect and Haiyan Chen Chen Silk Clothing Co., Ltd* (海鹽臣臣絲綢時裝有限公司). Mr. Shen joined the Group in March 2003.

As at the Latest Practicable Date, Mr. Shen did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO. Mr. Shen has not been appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. For the year ended 31 December 2023, Mr. Shen is entitled to a director's remuneration of RMB600,000 per annum and a share of the discretionary bonus with other executive Directors calculated at 5% of the portion of the profits after tax of the Company in excess of RMB100,000,000 based on the audited financial statements of the Company for the year ended 31 December 2023. Mr. Shen's remuneration is determined by the Board with reference to the remuneration benchmark in the industry and the prevailing market conditions.

ZHANG HONGWEN (張鴻文)

Mr. Zhang Hongwen (張鴻文), aged 57, is an executive Director. Mr. Zhang is the director of Zhejiang Jinyuan, Jiangsu Jinyuan, Zhejiang Kingdom, Kingdom T Sun (Shanghai) Co., Ltd.* (金達天晟(上海)商貿有限公司), Zhejiang Kingdom REEL Textile Co. Ltd.* (浙江金達瑞優紡織有限公司) and Heilongjiang Kingdom Hemp Co., Ltd.* (黑龍江金達纖維大麻有限公司), all of which are subsidiaries of the Company. He is also a director of Kingdom Creative and its subsidiaries including Interconnect, Jinxiu Jiangnan, Zhejiang Yuyuan Photovoltaic Co., Ltd.* (浙江昱源光伏有限公司), and Heilongjiang Kangyuan Bio-Technology Co., Ltd.* (黑龍江康源生物科技有限公司). Before joining the Group in 2003, Mr. Zhang was the assistant to the general manager and the head of capital clearing division of Kingdom Creative from 2000 to 2002.

As at the Latest Practicable Date, Mr. Zhang did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Zhang has not been appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. For the year ended 31 December 2023, Mr. Zhang is entitled to a director's remuneration of RMB750,000 per annum and a share of the discretionary bonus with other executive Directors calculated at 5% of the portion of the profits after tax of the Company in excess of RMB100,000,000 based on the audited financial statements of the Company for the year ended 31 December 2023, Mr. Zhang's remuneration is determined by the Board with reference to the remuneration benchmark in the industry and the prevailing market conditions.

Others

Save as disclosed above, each of the Directors proposed to be re-elected at the Annual General Meeting (i) has no other relationship with any Director, senior management or substantial or controlling Shareholder; (ii) has not held any other position with the Company or any of its subsidiaries; and (iii) has not held any directorship in other listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed above, there is no other information relating to the above Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

** For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

KINGDOM

KINGDOM HOLDINGS LIMITED

金達控股有限公司

*(Incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as “Kingdom (Cayman) Limited”)*

(Stock Code: 528)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**” or “**AGM**”) of Kingdom Holdings Limited (the “**Company**”) will be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 14 June 2024 at 3:30 p.m. for the following purposes:

ORDINARY BUSINESS

To consider and if thought fit, approve the following resolutions (with or without modification) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements for the year ended 31 December 2023 together with the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company (the “**Auditors**”) thereon;
2. To declare a final dividend of HK\$0.09 per ordinary share of the Company for the year ended 31 December 2023;
3. To re-elect Mr. REN Weiming as executive Director;
4. To re-elect Mr. SHEN Yueming as executive Director;
5. To re-elect Mr. ZHANG Hongwen as executive Director;
6. To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
7. To re-appoint Ernst & Young as Auditors to hold office until the conclusion of the next annual general meeting and to authorise the Board to fix their remuneration;

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SPECIAL BUSINESS

8. To consider and, if thought fit, pass the following resolution (with or without modification) as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and/or to resell treasury shares of the Company (if permitted under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)), 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) shall be in addition to any other authorisation gives to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted together with the treasury shares of the Company resold (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be allotted, issued, dealt with and/or resold under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company (excluding treasury shares) at the date immediately before and after such consolidation and subdivision shall be the same; and the said approval shall be limited accordingly; and

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(d) for the purposes 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 the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in a general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of ordinary 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 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 any regulatory body or any stock exchange in, any territory outside Hong Kong).”;

9. To consider and, if thought fit, pass the following resolution (with or without modification) as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy back its shares at a price determined by the Directors;

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(c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company (excluding treasury shares) at the date immediately before and after such consolidation and subdivision shall be the same; and the said approval shall be limited accordingly; and

(d) for the purposes 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 the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in a general meeting.”; and

10. To consider and, if thought fit, pass the following resolution (with or without modification) as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions nos. 8 and 9 above, the general mandate to the Directors pursuant to resolution no. 8 be and is hereby extended by the addition thereto of the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution no. 9, provided that such amount shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing this resolution.”

By Order of the Board
Kingdom Holdings Limited
Mr. REN Weiming
Chairman

Hong Kong, 24 April 2024

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Notes:

- (1) All resolutions at the meeting will be taken by poll (except where the chairman, 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) pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (3) Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, 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 of the Company in respect of the joint holding.
- (4) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 3:30pm on Wednesday, 12 June 2024) or any adjournment thereof. The form of proxy will be published on the website of the Stock Exchange.
- (5) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 7 June 2024 to Friday, 14 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 6 June 2024.
- (6) For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the register of members of the Company will be closed from Tuesday, 25 June 2024 to Wednesday, 26 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2024.
- (7) Shareholders of the Company whose names appear on the register of members of the Company on Friday, 14 June 2024 are entitled to attend and vote at the Annual General Meeting or any adjourned meetings, and shareholders whose names appear on the register of members of the Company on Wednesday, 26 June 2024 are entitled to the proposed final dividend.

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- (8) (a) Subject to paragraph (b) below, if a tropical cyclone typhoon signal no. 8 or above is 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 Shareholders 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 black rainstorm warning signal is 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 an amber or red rainstorm warning signal is in force.
- (d) After considering their own situations, the Shareholders should decide on their own as to whether they will attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
- (9) References to time and dates in this circular are to Hong Kong time and dates.

As at the date of this notice, the executive Directors of the Company are Mr. REN Weiming, Mr. SHEN Yueming, Mr. ZHANG Hongwen and Ms. SHEN Hong; the non-executive Director of the Company is Mr. NGAN Kam Wai Albert; and the independent non-executive Directors of the Company are Mr. LAU Ying Kit, Mr. LO Kwong Shun Wilson and Mr. YAN Jianmiao.