

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

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

If you have sold or transferred all your shares in DCB Holdings Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**DCB Holdings Limited**  
**DCB控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8040)**

**GENERAL MANDATES TO ISSUE NEW SHARES AND  
REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting ("AGM") of the Company to be held at Ming Room II, 4/F, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on 6 August 2018 at 11:00 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. 11:00 a.m. on 4 August 2018) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish.

*This circular will remain on the "Latest Company Announcements" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting. This circular will also be posted on the Company's website at [www.dcb.com.hk](http://www.dcb.com.hk).*

Hong Kong, 29 June 2018

## CHARACTERISTICS OF GEM

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

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

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Ming Room II, 4/F, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Monday, 6 August 2018 at 11:00 a.m., a notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Director(s) of the Company
“Capitalisation Issue”	the issue of 239,999,900 Shares upon the capitalisation of certain sums standing to the credit of the share premium account of the Company
“Company”	DCB Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on GEM
“Controlling Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules, and in the context of this circular refers to Advance Goal Group Limited, Mr. Cheng Tsang Wai, Mr. Cheng Tsang Fu Dennis and Ms. Liu Lee Lee Lily
“Core Connected Person”	has the meaning ascribed thereto under the GEM Listing Rules
“DCB”	DCB Company Limited, a company incorporated in Hong Kong with limited liabilities on 16 June 2008 and indirect wholly-owned subsidiary of the Company
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries from time to time

## DEFINITIONS

“Latest Practicable Date”	22 June 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular prior to its publication
“Listing Date”	14 February 2018, on which dealings in the Shares first commenced on GEM
“Multi Rewards”	Multi Rewards Limited, a company incorporated in BVI with limited liabilities on 3 January 2017 and direct wholly-owned subsidiary of the Company
“Placing”	the conditional placing of the 56,000,000 new Shares for cash
“Prospectus”	prospectus of the Company dated 31 January 2018 issued to the public in Hong Kong
“Public Offer”	the offer of 24,000,000 new Shares for subscription by the public in Hong Kong for cash
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Offer”	the Public Offer and the Placing
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Takeover Code”	the Code on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

LETTER FROM THE BOARD

**DCB Holdings Limited**  
**DCB控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8040)**

*Executive directors:*

Mr. Cheng Tsang Wai (*Chairman*)  
Mr. Cheng Tsang Fu Dennis (*Chief Executive Officer*)  
Ms. Liu Lee Lee Lily

*Independent non-executive directors:*

Mr. Cheung Kwok Keung  
Mr. Chak Chi Man  
Mr. Chu Wai Wa Fangus

*Registered Office:*

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

*Principal place of business  
in Hong Kong:*

22G, COS Centre  
56 Tsun Yip Street  
Kwun Tong, Kowloon  
Hong Kong

29 June 2018

*To the Shareholders*

Dear Sirs or Madam,

**GENERAL MANDATES TO ISSUE NEW SHARES AND  
REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**Introduction**

As disclosed in the Prospectus, pursuant to the resolutions in writing of the Shareholders passed on 19 January 2018, general unconditional mandates were given to the Directors to exercise all powers of the Company to:

- (a) allot, issue and deal with the Shares with an aggregate nominal amount of not exceeding the sum of 20% of the aggregate nominal amount of the share capital of the Company in issue immediately following completion of the Share Offer and the Capitalisation Issue;

## LETTER FROM THE BOARD

- (b) purchase the Shares with an aggregate nominal amount of not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue immediately following completion of the Share Offer and the Capitalisation Issue; and
- (c) add to the general mandate for issuing Shares set out in (a) above the aggregate nominal amount of Shares purchased by the Company pursuant to the repurchase mandate set out in (b) above.

The above general mandates will expire at the conclusion of the AGM, unless renewed at that meeting.

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for (i) granting the general mandates to the Directors to allot, issue, deal with new Shares and repurchase existing Shares; and (ii) the re-election of the retiring Directors.

### **Proposed Grant of General Mandates**

Three respective ordinary resolutions will be proposed at the AGM for the purposes of granting the general mandates to the Directors:

- (a) to allot, issue and otherwise deal with additional Shares with the aggregate nominal amount not exceeding the sum of 20% of the aggregate nominal amount of the share capital of the Company in issue (the “**Issue Mandate**”) as at the date of passing the resolution approving the Issue Mandate (subject to adjustment in case of any conversion of any or all of the Shares into a larger or smaller nominal amount of Shares after approving the Issue Mandate);
- (b) to repurchase Shares with the aggregate nominal amount not exceeding the sum of 10% of the aggregate nominal amount of the share capital of the Company in issue (the “**Repurchase Mandate**”) as at the date of passing the resolution approving the Repurchase Mandate (subject to adjustment in case of any conversion of any or all of the Shares into a larger or smaller nominal amount of Shares after approving the Repurchase Mandate); and
- (c) to add to the general mandate for issuing Shares set out in (a) above the aggregate nominal amount of Shares repurchased by the Company pursuant to the Repurchase Mandate.

## LETTER FROM THE BOARD

Based on 320,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the AGM:

- (1) subject to the passing of the proposed resolution granting the Issue Mandate to the Directors, the Company will be allowed under the Issue Mandate to issue up to a maximum of 64,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and
- (2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 32,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

The full text of these resolutions are set out in Resolution 9 (“**Issue Mandate**”), Resolution 10 (“**Repurchase Mandate**”) and Resolution 11 in the notice of the AGM contained in pages 15 to 19 of this circular.

The aforesaid mandates, unless revoked or varied by way of ordinary resolutions of the Shareholders in general meeting, will expire at the conclusion of the next annual general meeting of the Company, which will be convened on or before 30 September 2019.

In accordance with the requirements set out in the GEM Listing Rules, the Company is required to send to Shareholders an explanatory statement containing requisite information to consider the Repurchase Mandate subject to certain restrictions, which are set out in Appendix I to this circular.

### **Re-election of Retiring Directors**

In accordance with Article 84(1) 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.

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

Accordingly, Ms. Liu Lee Lee Lily, Mr. Cheung Kwok Keung, Mr. Chak Chi Man and Mr. Chu Wai Wa Fangus will each retire and, being eligible, offer themselves for re-election at the AGM.



## LETTER FROM THE BOARD

Details of the retiring Directors proposed to be re-elected as Directors at the AGM, which are required to be disclosed by the GEM Listing Rules, are set out in Appendix II to this circular.

### **AGM**

The notice convening the AGM is set out on pages 15 to 19 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy to the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. 11:00 a.m. on 4 August 2018) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by way of poll. Therefore, all proposed resolutions put to vote at the AGM shall be taken by way of poll.

### **Responsibility Statement**

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

### **Recommendation**

The Directors consider that the proposed granting of the Issue Mandate and the Repurchase Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of such relevant resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board of  
**DCB Holdings Limited**  
**Cheng Tsang Fu Dennis**  
*Chief Executive Officer and Executive Director*

*This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.*

### **Shareholders' Approval**

The GEM Listing Rules provide that all repurchase of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions.

### **Share Capital**

As at the Latest Practicable Date, 320,000,000 Shares were in issue and fully paid.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares are issued and repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 32,000,000 Shares, representing 10% of the aggregate nominal value of the Shares in issue.

### **Reasons for Repurchase**

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole. Such repurchase may, depending on the 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.

### **Funding of Repurchase**

Any repurchase will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with the Company's Memorandum and Articles of Association and the laws of the Cayman Islands.

### **Effect of Exercising the Repurchase Mandate**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited financial statements for the year ended 31 March 2018) in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**Directors and Core Connected Persons**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Share to the Company or its subsidiaries.

No Core Connected Persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**Directors' Undertaking**

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

**Effect of the Takeovers Code**

If, as a result of a repurchase of Shares, 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 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of our Shareholders, could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code as a result of a repurchase of Shares made.

As at the Latest Practicable Date, based on the information available to the Company, the Controlling Shareholder was interested in 220,800,000 Shares. On the basis that no further Shares are issued or repurchased prior to the AGM and if the Repurchase Mandate of 32,000,000 Shares is fully exercised, the percentage shareholding of the Controlling Shareholder will be increased from approximately 69.0% to approximately 76.67% of the issued share capital of the Company. Such increase in shareholding of the Controlling Shareholder will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any other consequence under the Takeovers Code as a result of a repurchase of Shares made pursuant to the Repurchase Mandate. The Directors do not propose to exercise the Repurchase Mandate to such extent that the public shareholding would be reduced to less than 25% of the issued share capital of the Company.

**Share Repurchase made by the Company**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) since 14 February 2018, being the listing date, up to and including the Latest Practicable Date.

**Share Prices**

The highest and lowest prices at which the Shares were traded on the Stock Exchange since 14 February 2018, being the Listing Date, and up to the Latest Practicable Date were as follows:

	<b>Share Price</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
February (since 14 February 2018)	1.29	0.75
March	1.45	0.76
April	1.10	0.84
May	1.62	0.93
June (up to the Latest Practicable Date)	1.59	0.75

*As required by the GEM Listing Rules, the following are the particulars of the Directors proposed to be re-elected at the AGM:*

**1. Ms. Liu Lee Lee Lily**

Ms. Liu Lee Lee Lily ("**Ms. Liu**"), aged 57, was appointed as a Director on 8 March 2017. She was re-designated as an executive Director and appointed as our compliance officer on 29 May 2017. She is mainly responsible for overseeing the human resources and administrative matters of our Group. She is also a member of the remuneration committee of our Company.

Ms. Liu is one of the founders of our Group and has been a director of DCB since June 2008. She is also a director of Multi Rewards since its incorporation on 3 January 2017.

Ms. Liu is one of our Controlling Shareholders. Ms. Liu is the spouse of Mr. Cheng, Tsang Fu Dennis and sister-in-law to Mr. Cheng Tsang Wai. She is also the mother of Mr. Boris Cheng, the business development manager of the Group and sister-in-law of Mr. Richard Cheng, the financial controller of the Group.

Ms. Liu completed a diploma course in Smaller Company Management from The Chinese University of Hong Kong in April 1990. Ms. Liu has over 30 years of experience in administration and human resources management. She was employed by Jenson International Development Limited, a company which carries on the business of trading of computers and commodities, during the period from September 1985 to December 1993, last served as an administrative manager. Prior to joining our Group, she had been serving as a director of Palrina, a contracting firm, from September 1989 to April 2017.

Ms. Liu has entered into a service agreement with the Company for a fixed term of service for three years commencing on 14 February 2018 and will continue thereafter until terminated in accordance with the terms of the service agreement. She is subject to retirement by rotation, and be eligible for re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Pursuant to the service agreement, Ms. Liu will receive an annual salary of HK\$780,000, which was determined with reference to her duties and responsibilities, the Company's remuneration policy and the prevailing market conditions. The remuneration of Ms. Liu will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to her responsibility and annual performance.

Save as disclosed above, Ms. Liu does not hold any other position in the Company or its subsidiaries nor any directorship in other listed public company in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

Save as disclosed above, Ms. Liu does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined under the GEM Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Liu is deemed to be interested in 220,800,000 Shares (within the meaning of Part XV of the SFO) through her controlled corporation, Advance Goal Group Limited (“**Advance Goal**”), representing approximately 69.0% of the total issued Shares of the Company.

Save as disclosed above, there was no matter relating to the re-election of Ms. Liu that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

## 2. Mr. Cheung Kwok Keung

Mr. Cheung Kwok Keung (“**Mr. Cheung**”), aged 51, has been appointed as an independent non-executive Director of our Company on 19 January 2018. He is the chairman of the audit committee and a member of the remuneration and nomination committee of our Company.

Mr. Cheung obtained a professional diploma in accountancy from The Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) in November 1988. He was admitted as fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Society of Accountants (currently known as the Hong Kong Institute of Certified Public Accountants) in September 1998 and July 1993, respectively. He has since 1993 been involved in works of audit, accounting and/or financial management. In August 2002, he joined the group of companies which subsequently became subsidiaries of Lee & Man Paper Manufacturing Limited that became listed on the Main Board of the Stock Exchange (stock code: 2314) in September 2003. He has remained with such group, and is currently the chief financial officer and the company secretary of Lee & Man Paper Manufacturing Limited, and is responsible for the internal supervision, management of its financial matters and investor relationship. He has been serving as the company secretary of Lee & Man Chemical Company Limited, a company listed on Main Board of the Stock Exchange (stock code: 746) since August 2016. He has been appointed as an independent non-executive director of China Aoyuan Property Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 3883) since January 2011. He was an independent non-executive director of Sheng Yuan Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 851) between May 2009 and April 2014.

Mr. Cheung has entered into a letter of appointment with the Company for a fixed term of service for one year commencing on 14 February 2018 and will continue thereafter until terminated in accordance with the terms of the letter of appointment. He is subject to retirement by rotation, and be eligible for e-election in accordance with the Articles of Association of the Company.

Pursuant to the letter of appointment, Mr. Cheung will receive an annual director's fee of HK\$72,000, which was determined with reference to his duties and responsibilities as an independent non-executive Director of the Company, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Mr. Cheung's remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance.

Save as disclosed above, Mr. Cheung does not hold any other position in the Company or its subsidiaries nor any directorship in other listed public company in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

Mr. Cheung does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined under the GEM Listing Rules) of the Company.

Further, Mr. Cheung does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the Latest Practicable Date.

Save as disclosed above, there was no matter relating to the re-election of Mr. Cheung that needs to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

### 3. Mr. Chak Chi Man

Mr. Chak Chi Man ("**Mr. Chak**"), aged 52, has been appointed as an independent non-executive Director of the Company on 19 January 2018. He is the chairman of the remuneration committee and member of the audit and nomination committee of our Company.

Mr. Chak obtained a bachelor's degree in social sciences from the University of Hong Kong in November 1987 and a master of science degree in finance from the City University of Hong Kong in December 1996. Mr. Chak has over 25 years of experience in the banking and finance sector in the PRC and Hong Kong. From July 1987 to February 2005, he was employed by Bank of China (Hong Kong) Limited and was responsible for commercial relationship management. From February 2005 to September 2009, he worked at CIAM Group Limited, where his last position was as an investment controller. He served as a non-executive director of FDG Electric Vehicles Limited (formerly known as Jia Sheng Holdings Limited) ("**FDG**"), a company listed on the Main Board of the Stock Exchange (stock code: 729), from October 2005 to October 2009. He was a licensed representative with MCL Assets Limited (currently known as IAM Legacy Limited) from November 2009 to October 2013. He has been a director of Charterwood Assets Limited, an investment holding company, since November 2009. He has also been a responsible officer of Lapland Securities Limited, a corporation licensed under the SFO to carry on type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities since April 2017.



Mr. Chak has entered into a letter of appointment with the Company for a fixed term of service for one year commencing on 14 February 2018 and will continue thereafter until terminated in accordance with the terms of the letter of appointment. He is subject to retirement by rotation, and be eligible for re-election in accordance with the Articles of Association of the Company.

Pursuant to the letter of appointment, Mr. Chak will receive an annual director's fee of HK\$72,000, which was determined with reference to his duties and responsibilities as an independent non-executive Director of the Company, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Mr. Chak's remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance.

Save as disclosed above, Mr. Chak does not hold any other position in the Company or its subsidiaries nor any directorship in other listed public company in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

Mr. Chak does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined under the GEM Listing Rules) of the Company.

Further, Mr. Chak does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the Latest Practicable Date.

Save as disclosed above, there was no matter relating to the re-election of Mr. Chak that needs to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

#### 4. Mr. Chu Wai Wa Fangus

Mr. Chu Wai Wa Fangus ("**Mr. Chu**"), aged 51, has been appointed as an independent non-executive Director on 19 January 2018. He is also a member of the audit, remuneration and nomination committee of the Company.

Mr. Chu obtained a bachelor of arts degree in accountancy from The City University of Hong Kong (formerly known as the City Polytechnic of Hong Kong) in December 1994 and received a master of science degree in global business from The Chinese University of Hong Kong in October 2005. Mr. Chu has over 20 years of experience in corporate management. In August 1997, Mr. Chu joined Excellent Management Limited, an integrated solutions and software company offering technology and consulting services to travel companies in Hong Kong and Asia-Pacific region and has been serving as its director ever since. He is mainly responsible for financial and accounting matters. Mr. Chu had been an independent non-executive director of Century Sunshine Group Holdings Limited (stock code: 509) (formerly known as Century Sunshine Ecological Technology



Holdings Limited) from July 2008 to July 2010 and Hao Tian International Construction Investment Group Limited (stock code: 1341) (formerly known as Clear Lift Holdings Limited from October 2015 to March 2017) and China Candy Holdings Limited (stock code: 8182) from November 2015 to July 2017, all of which are companies listed on the Stock Exchange. Mr. Chu is currently an independent non-executive director of Alpha Era International Holdings Limited (stock code: 8406), a company listed on the GEM.

He is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and an associate of the Chartered Association of Certified Accountants.

Mr. Chu has entered into a letter of appointment with the Company for a fixed term of service for one year commencing on 14 February 2018 and will continue thereafter until terminated in accordance with the terms of the letter of appointment. He is subject to retirement by rotation, and be eligible for e-election in accordance with the Articles of Association of the Company.

Pursuant to the letter of appointment, Mr. Chu will receive an annual director's fee of HK\$72,000, which was determined with reference to his duties and responsibilities as an independent non-executive Director of the Company, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Mr. Chu's remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance.

Save as disclosed above, Mr. Chu does not hold any other position in the Company or its subsidiaries nor any directorship in other listed public company in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

Mr. Chu does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined under the GEM Listing Rules) of the Company.

Further, Mr. Chu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the Latest Practicable Date.

Save as disclosed above, there was no matter relating to the re-election of Mr. Chu that needs to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

## NOTICE OF ANNUAL GENERAL MEETING

# DCB Holdings Limited DCB控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8040)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of DCB Holdings Limited (the “**Company**”) will be held at Ming Room II, 4/F, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on 6 August 2018 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and of the auditors for the year ended 31 March 2018;
2. To consider and declare a final dividend in respect of the year ended 31 March 2018.
3. To re-elect Ms. Liu Lee Lily as an executive Director;
4. To re-elect Mr. Cheung Kwok Keung as an independent non-executive Director;
5. To re-elect Mr. Chak Chi Man as an independent non-executive Director;
6. To re-elect Mr. Chu Wai Wa Fangus as an independent non-executive Director;
7. To authorise the Board of Directors to fix the Directors’ remuneration;
8. To re-appoint Deloitte Touche Tohmatsu as auditors of the Company and to authorize the Board of Directors to fix their remuneration;
9. To consider as special business, and if thought fit, to pass the following resolution as Ordinary Resolution:

**“THAT:**

- (A) subject to paragraph (C) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby approved generally and unconditionally;
- (B) the approval in paragraph (A) above shall be in addition to any other authorisation given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period (as defined below);

## NOTICE OF ANNUAL GENERAL MEETING

- (C) the aggregate nominal amount of share capital allotted, issued and dealt with, or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A) of this Resolution, otherwise than pursuant to:
- (i) a Rights Issue (as defined below); or
  - (ii) the exercise of any option under the Company's share option scheme(s); 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 pursuant to the Articles of Association of the Company from time to time,

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

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 either by any applicable laws or by the Articles of Association of the Company to be held; and
- (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.

"Rights Issue" means an offer of shares open for a period fixed by the directors of the Company to the holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares, subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional 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, in any territory outside Hong Kong."

## NOTICE OF ANNUAL GENERAL MEETING

10. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“THAT:**

- (A) subject to paragraph (B) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to repurchase issued shares in the capital of the Company, in accordance with all applicable laws and the requirements set out in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, be and is hereby approved generally and unconditionally;
- (B) the aggregate nominal amount of shares authorized to be repurchased or agreed conditionally or unconditionally to be repurchased by the directors of the Company pursuant to the approval in paragraph (A) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution, and the said approval shall be limited accordingly; and

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 either by any applicable laws or by the Articles of Association of the Company to be held; and
  - (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”
11. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“THAT** conditional upon the passing of Ordinary Resolutions numbered 10 and 11 as set out in the Notice convening this meeting, the aggregate nominal amount of the number of shares in the capital of the Company that shall have been repurchased by the Company after the date thereof pursuant to and in accordance with the said Ordinary Resolution 11 shall be added to the aggregate nominal amount of share capital that may be allotted, issued and disposed of or agreed conditionally or unconditionally to be allotted and

## NOTICE OF ANNUAL GENERAL MEETING

issued by the directors of the Company pursuant to the general mandate to allot and issue shares granted to the directors of the Company by the said Ordinary Resolution 10.”

By Order of the Board  
**DCB Holdings Limited**  
**Cheng Tsang Fu Dennis**  
*Chief Executive Officer and Executive Director*

Hong Kong, 29 June 2018

*Notes:*

- i. Any member entitled to attend and vote at the meeting convened is entitled to appoint another person(s) as his proxy to attend and vote in his behalf. A member who is the holder of two or more shares of the Company may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company.
- ii. If a member of the Company wishes to nominate a person to stand for election as a director of the Company, (i) a notice in writing signed by the shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election; and (ii) a notice in writing signed by the person to be proposed of his willingness to be elected must accompany with (a) that nominated candidate’s information as required to be disclosed under Rule 17.50(2) of the GEM Listing Rules, and (b) the nominated candidate’s written consent to the publication of his/her personal data, must be validly lodged no later than 30 July 2018 at the principal place of business in Hong Kong of the Company at 22G, COS Centre, 56 Tsun Yip Street, Kwun Tong, Kowloon, Hong Kong or the Hong Kong Branch Share Registrar of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong.
- iii. To be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding of the meeting (i.e. 11:00 a.m. on 4 August 2018) or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the meeting or any adjournment thereof should he so wish, in such event, the form of proxy shall be deemed to be revoked.
- iv. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto if more than one of such joint holders are present at the AGM, 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. For this purpose, seniority shall be determined by the order in which the names stand first in the Register of Shareholders in respect of the joint holding.
- v. The above resolutions will be put to vote at the meeting by way of poll.
- vi. The register of members of the Company will be closed from Wednesday, 1 August 2018 to Monday, 6 August 2018 (both days inclusive), during which period no transfer of shares will be registered. In order to attend and vote at the AGM, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged for registration with the Company’s Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong (the “Hong Kong Share Registrar”) not later than 4:30 p.m. on Tuesday, 31 July 2018.

The register of members of the Company will be closed from Friday, 10 August 2018 to Tuesday, 14 August 2018 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the final dividend, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged for registration with the Hong Kong Share Registrar at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Thursday, 9 August 2018.

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- vii. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 7:00 a.m. on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the Company's website ([www.dcb.com.hk](http://www.dcb.com.hk)) and the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the date, time and place of the adjourned meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.