
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Thing On Enterprise Limited, 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 or transfer was effected for transmission to the purchaser or transferee.

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

A notice convening the Annual General Meeting of Thing On Enterprise Limited (the “Company”) to be held at Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wan Chai, Hong Kong on Wednesday, 8 May 2019 at 11:00 a.m. at which, among other things, the above proposals will be considered, which set out on pages 12 to 15 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

3 April 2019

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), 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.

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 convened and held at Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wan Chai, Hong Kong on Wednesday, 8 May 2019 at 11:00 a.m.
“Articles”	the articles of association of the Company adopted on 15 December 2017
“associates”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors
“Company”	Thing On Enterprise Limited, an exempted company incorporated in the Cayman Islands with limited liability on 19 May 2016
“Companies Law”	the Companies Law (2016 Revision) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20 per cent. of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	28 March 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	16 January 2018, being the date of listing of the Shares on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued Shares of up to 10 per cent. of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.00005 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



Thing On Enterprise Limited

晉安實業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2292)

Executive Directors:

Mr. Wong Ka Yeung Roland

Ms. Chan Choi Wan Rolie

Non-Executive Director:

Mr. Wong Chung Tak Richard *JP (Chairman)*

Independent Non-Executive Directors:

Ms. Chan Kam Ping

Mr. Wong King Wai Kirk

Mr. Wen Cyrus Jun-ming

Registered Office:

190 Elgin Avenue

George Town

Grand Cayman KY1-9005

Cayman Islands

Principal place of business

in Hong Kong:

17/F

Bank of East Asia Harbour View Centre

56 Gloucester Road

Wan Chai

Hong Kong

3 April 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors the Issue Mandate and the Repurchase Mandate and (ii) the re-election of Directors.

LETTER FROM THE BOARD

GENERAL MANDATES

At the annual general meeting of the Company held on 16 May 2018, the Directors were granted by the then Shareholders, (i) a general and unconditional mandate to issue, allot and deal with Shares not exceeding 20% of the then aggregate number of the issued Shares as at the date of passing of the relevant resolution (i.e. 144,000,000 Shares); (ii) a general and unconditional mandate to repurchase Shares not exceeding 10% of the then aggregate number of issued Shares as at the date of passing of the relevant resolution (i.e. 72,000,000 Shares); and (iii) the power to extend the general mandate mentioned in (i) above by an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue in force until (i) the conclusion of the AGM; or (ii) the date by which the AGM is required by the Articles or any applicable law(s); or (iii) the revocation or variation by ordinary resolution of the Shareholders in general meeting, whichever occurs first. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions number 4 to 6 set out in the notice of AGM on pages 12 to 15 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares of the Company was 720,000,000 Shares, and assuming that no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant to the Directors an authority to issue up to 144,000,000 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of six Directors, namely Mr. Wong Ka Yeung Roland, Ms. Chan Choi Wan Rolie, Mr. Wong Chung Tak Richard, Ms. Chan Kam Ping, Mr. Wong King Wai Kirk and Mr. Wen Cyrus Jun-ming.

LETTER FROM THE BOARD

In accordance with Article 108(a) of the Articles, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Wong Ka Yeung Roland and Mr. Wong Chung Tak Richard will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

Set out on pages 12 to 15 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the granting of the Issue Mandate and the Repurchase Mandate and re-election of Directors.

A form of proxy for use at the AGM is enclosed herewith. If you are not able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

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 of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the granting of the Issue Mandate and the Repurchase Mandate, and the re-election of Directors to be proposed at the AGM are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

LETTER FROM THE BOARD

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
Thing On Enterprise Limited
Wong Chung Tak Richard
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 720,000,000 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 72,000,000 Shares, representing 10% of the existing issued Shares as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES OF SHARES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles and subject to the provisions of the Companies Law, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2018 in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

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

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
March	1.720	1.390
April	1.690	1.510
May	1.650	1.500
June	1.540	1.370
July	1.480	1.370
August	1.410	1.350
September	1.400	1.350
October	1.450	1.320
November	1.390	1.300
December	1.360	1.240
2019		
January	1.300	1.170
February	1.300	1.230
March (up to the Latest Practicable Date)	1.360	1.200

7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

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

8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase 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. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, (i) Mr. Wong Chung Tak Richard is interested in 540,000,000 Shares held through Thing On Group Limited, a company wholly-owned by Mr. Wong Chung Tak Richard; and (ii) Ms. Ng Ka Fong Jenny, the spouse of Mr. Wong Chung Tak Richard, is deemed to be interested in the Shares which Mr. Wong Chung Tak Richard is interested in. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. Wong Chung Tak Richard and Ms. Ng Ka Fong Jenny would be increased from 75% to approximately 83.33% of the total number of Shares in issue. Such increase would not give rise to any general offer obligation under the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following set out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Article 84(1) of the Articles.

Executive Director

Mr. Wong Ka Yeung Roland (王家揚), aged 30, was appointed as an executive Director on 19 May 2016. He is a director of all of the subsidiaries of the Company and a member of the investment committee of the Company. Mr. Roland Wong has over four years of experience in financial management and properties investment in Hong Kong and overseas. He acts as a representative for the Company in dealing with external stakeholders. He is responsible for overall financial management, leading the finance and accounting department, corporate finance and acquisitions and disposals. Prior to joining the Group, Mr. Roland Wong worked at PricewaterhouseCoopers (Hong Kong) and at the financial markets department of Standard Chartered Bank (Hong Kong).

Mr. Roland Wong obtained a bachelor degree of business administration (accounting and finance) from the University of Hong Kong in November 2011. He has been a member of Hong Kong Institute of Certified Public Accountants since October 2013, a member of Association of Chartered Certified Accountants since June 2014, a member of Institute of Chartered Accountants in England and Wales since July 2014 and a member of CPA Australia since February 2015. He is a member of the Quality Education Fund — Assessment and Monitoring Sub-committee since January 2016. He is also a member of the District Fight Crime Committee (Wan Chai District) under the Home Affairs Bureau since April 2016. He is a member of the 12th Guangxi Zhuang Autonomous Region Committee of the Chinese People's Political Consultative Conference since January 2018. He is also a member of the Tender Committee of the Hong Kong Housing Authority since April 2018 and a member of the Independent Police Complaints Council since June 2018.

Mr. Roland Wong is a son of Mr. Wong Chung Tak Richard, nephew of Mr. Wong Fung Hing, Chief Executive Officer of the Company and brother of Mr. Wong Man Yeung Ryan, General Manager of the Company.

Mr. Roland Wong has signed a service agreement with the Company for an initial term of three years commencing from the Listing Date and shall thereafter continue on a month to month basis, provided that either party may terminate the agreement at any time by giving the other party not less than three months written notice. He is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Pursuant to the terms of the service agreement, Mr. Roland Wong is entitled to a director's emolument of HK\$650,000 per annum and a discretionary bonus as may be determined by the Board from time to time.

Mr. Roland Wong has not been a director of any other listed companies in the last three years. Save as disclosed above, he does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

Non-Executive Director

Mr. Wong Chung Tak Richard JP (王聰德) (also known as Mr. Wong Chung Tak (王聰德)), aged 60, was appointed as the chairman of the Board and a non-executive Director on 19 May 2016. He is the founder of the Group and a director of certain subsidiaries of the Company. Mr. Wong Chung Tak Richard has over 28 years of experience in properties investment and management in Hong Kong and is responsible for overall strategic planning of the Group since its establishment. Mr. Wong Chung Tak Richard has worked in investment and financial companies for more than 36 years and has solid experience in corporate development strategies, operation management, markets and projects development. Mr. Wong Chung Tak Richard has been a member of the Immigration Department Users' Committee since January 2014. Mr. Wong Chung Tak Richard is currently also the Honorary Patron of The University of Hong Kong Foundation. Mr. Wong Chung Tak Richard received various social awards from Hong Kong St. John Ambulance due to his constant and significant contributions, including Long Service Medal 1st Bar in 1999, Duke of Gloucester St. John Serving Brother Medal (awarded by Queen Elizabeth II of the United Kingdom) in November 2002 and Long Service Medal 2nd Bar in 2009. Mr. Wong Chung Tak Richard was appointed by the Hong Kong Government as Justice of the Peace with effect from 30 June 2017.

Mr. Wong Chung Tak Richard is a brother of Mr. Wong Fung Hing and the father of Mr. Wong Ka Yeung Roland and Mr. Wong Man Yeung Ryan.

Mr. Wong Chung Tak Richard has signed a service agreement with the Company for an initial term of three years commencing from the Listing Date and shall thereafter continue on a month to month basis, provided that either party may terminate the agreement at any time by giving the other party not less than three months written notice. He is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Pursuant to the terms of the service agreement, Mr. Wong Chung Tak Richard is entitled to a director's emolument of HK\$1,300,000 per annum and a discretionary bonus as may be determined by the Board from time to time.

As at the Latest Practicable Date, Thing On Group Limited holds 540,000,000 Shares, representing 75% of the total issued Shares. Mr. Wong Chung Tak Richard owns the entire issued share capital of Thing On Group Limited. By virtue of the SFO, he is deemed to be interested in such number of Shares held by Thing On Group Limited.

Mr. Wong Chung Tak Richard has not been a director of any other listed companies in the last three years. Save as disclosed above, he does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

NOTICE OF ANNUAL GENERAL MEETING



Thing On Enterprise Limited

晉安實業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2292)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of Thing On Enterprise Limited (the “Company”) will be held at Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wan Chai, Hong Kong on Wednesday, 8 May 2019 at 11:00 a.m. to transact the following businesses:

1. To receive and consider the audited financial statements and the reports of the Directors and auditor of the Company and its subsidiaries for the year ended 31 December 2018.
2.
 - (i) To re-elect Mr. Wong Ka Yeung Roland as a Director.
 - (ii) To re-elect Mr. Wong Chung Tak Richard as a Director.
 - (iii) To authorise the Directors to fix their remuneration.
3. To re-appoint PricewaterhouseCoopers as auditor and to authorise the Directors to fix its remuneration.
4. “**THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the directors of the Company (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 HK\$0.00005 each in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; 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 the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) 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 the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.”

By Order of the Board
Thing On Enterprise Limited
Chan Yuen Ying Stella
Company Secretary

Hong Kong, 3 April 2019

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For the purpose of determining the identity of the Shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Thursday, 2 May 2019 to Wednesday, 8 May 2019, both dates inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 30 April 2019.
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he is the holder of two or more Shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. In the case of joint holders of Shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting.
5. With respect to resolution no. 2 of this notice, Mr. Wong Ka Yeung Roland and Mr. Wong Chung Tak Richard shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles of Association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 3 April 2019.
6. As at the date of this notice, the Board comprises Mr. Wong Chung Tak Richard as the chairman of the Board and a non-executive Director; Mr. Wong Ka Yeung Roland and Ms. Chan Choi Wan Rolie as executive Directors; and Ms. Chan Kam Ping, Mr. Wong King Wai Kirk and Mr. Wen Cyrus Jun-ming as independent non-executive Directors.