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

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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 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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**Thing On Enterprise Limited**  
**晉安實業有限公司**

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

**(Stock Code: 2292)**

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

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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 Thursday, 25 April 2024 at 11:00 a.m. at which, among other things, the above proposals will be considered is set out on pages 13 to 16 of this circular. Such form of proxy is also published on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's branch share registrar and transfer office in Hong Kong, 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 such meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the meeting or any adjourned meeting thereof (as the case may be).

22 March 2024

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## RESPONSIBILITY STATEMENT

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This circular, for which the Directors of the Company 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.

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	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 Thursday, 25 April 2024 at 11:00 a.m., or any adjournment thereof
“Articles”	the second amended and restated articles of association of the Company as currently in force
“associates”	has the meaning as defined under the Listing Rules
“Audit Committee”	the audit committee of the Company
“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 Act”	the Companies Act 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 and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% 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”	18 March 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued Shares of up to 10% 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 Share(s)
“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.

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LETTER FROM THE BOARD

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**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. Hung Franklin Chi Yen

*Registered Office:*

One Nexus Way

Camana Bay

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

22 March 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING 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 retiring Directors.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES

At the annual general meeting of the Company held on 27 April 2023, 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 such number of Shares 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 13 to 16 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 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 RETIRING 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. Hung Franklin Chi Yen.

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 King Wai Kirk will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

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## LETTER FROM THE BOARD

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The Nomination Committee has reviewed the biographical information of the retiring Directors, and considered that the re-election of Mr. Wong King Wai Kirk as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole by taking into account that Mr. Wong King Wai Kirk has extensive experience in legal and corporate management in Hong Kong. The working profile and other experience and factors of Mr. Wong King Wai Kirk are set out in Appendix II to this circular. His depth of knowledge and experience can support his role and he actively participated in the Company's Board meetings and Board committee meetings, and made valuable contributions to the Group. The Nomination Committee is satisfied that Mr. Wong King Wai Kirk has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

The Nomination Committee has also assessed the independence of Mr. Wong King Wai Kirk based on reviewing the confirmation of independence provided by Mr. Wong King Wai Kirk to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that he remains independent.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors stand for re-election as Directors at the AGM.

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 13 to 16 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 retiring Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's branch share registrar and transfer office in Hong Kong, 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 AGM or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the meeting thereof (as the case may be).

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.



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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 19 April 2024 to Thursday, 25 April 2024, both days inclusive, during which period no transfer of Shares will be registered. All transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 18 April 2024.

### RECOMMENDATION

The Board considers that the resolutions in relation to the granting of the Issue Mandate and the Repurchase Mandate, and the re-election of retiring 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.

### 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 date of 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 Act, 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 Act, 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 2023 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 HK\$	Lowest HK\$
<b>2023</b>		
March	0.89	0.89
April	0.89	0.89
May	0.89	0.87
June	0.87	0.87
July	—*	—*
August	0.87	0.85
September	0.85	0.85
October	0.83	0.83
November	0.83	0.83
December	1.34	0.81
<b>2024</b>		
January	1.19	0.72
February	0.72	0.72
March (up to the Latest Practicable Date)	—*	—*

\* There were no trading in the Shares during the month.

**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 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 re purchase 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 mandatory offer obligation under Rule 26 of 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 will retire and, being eligible, offer themselves for re-election at the AGM.

#### **Executive Director**

**Mr. Wong Ka Yeung Roland (王家揚)** (“Mr. Roland Wong”), aged 35, 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 extensive experience in financial management and properties investment in Hong Kong and overseas. He is leading the finance and accounting department of the Group, responsible for overall financial management, corporate finance and acquisitions and disposals transactions of the Group. 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 2011. He has been a member of Institute of Chartered Accountants in England and Wales since 2014, a member of CPA Australia since 2015, a fellow member of Association of Chartered Certified Accountants since 2019 and a fellow member of Hong Kong Institute of Certified Public Accountants since 2021.

He is a member of the Tender Committee of the Hong Kong Housing Authority and a member of the Independent Police Complaints Council since 2018. He is a member of the Building Committee of the Hong Kong Housing Authority, an adjudicator of the Registration of Persons Tribunal and a member of the Advisory Panel on Licensing of Hotels and Guesthouses since 2020. He is a member of the Fight Crime Committee, a member of the Lump Sum Grant Steering Committee and a member of the Appeal Tribunal Panel (Buildings) since 2021. He is also a vice-chairman of District Fire Safety Committee (Wan Chai District) since 2023.

Apart from this, he is also a member of the 12th and 13th All-China Youth Federation since 2015 and 2020 respectively and a member of the 12th and 13th Guangxi Zhuang Autonomous Region Committee of the Chinese People’s Political Consultative Conference since 2018 and 2023.

Mr. Roland Wong is a son of Mr. Wong Chung Tak Richard, the chairman of the Board and a non-executive Director, and brother of Mr. Wong Man Yeung Ryan, the chief executive officer of the Company. He is also a director of Thing On Group Limited, the controlling shareholder (as defined under the Listing Rules) of the Company.

Mr. Roland Wong has signed a service agreement with the Company on 23 February 2024 for a term of three years with retrospective effect from 16 January 2024 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 respectively 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.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Roland Wong.

#### **Independent Non-executive Director**

**Mr. Wong King Wai Kirk (王經緯)** (“Mr. Kirk Wong”), aged 41, was appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee on 15 December 2017. He also serves as an independent non-executive director of Lee & Man Chemical Company Limited (a company whose shares are listed on the Stock Exchange, Stock Code: 746) since 1 March 2023. In addition, Mr. Kirk Wong has been the founder and a director of Marvel Group Holdings Limited, a company that manufactures disposable baby products since April 2012. He has also been a director and legal counsel at Keenway Industries Ltd., a plastic toy manufacturer since September 2009. He is responsible for the overall operations of the aforementioned companies. Mr. Kirk Wong has over 15 years of experience in corporate management in Hong Kong. He had served as a trainee solicitor at Sidley Austin in Hong Kong from September 2007 to September 2009.

Mr. Kirk Wong obtained a Bachelor degree of Arts from The University of British Columbia, Canada in May 2004. He passed the common professional examination and obtained the graduate diploma in English and Hong Kong Law in July 2006. He graduated from The University of Hong Kong with a postgraduate certificate in laws in June 2007. He was admitted as a solicitor of the High Court of Hong Kong in January 2010. Mr. Kirk Wong obtained a Master’s degree in business administration from The Hong Kong University of Science and Technology in November 2014.

Mr. Kirk Wong has signed a letter of appointment issued by the Company on 23 February 2024 for a term of three years with retrospective from 16 January 2024 and shall thereafter continue on a month-to-month basis unless otherwise terminated by not less than one month’s notice in writing served by either party on the other or as may be agreed between Mr. Kirk Wong and the Company. 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 letter of appointment, Mr. Kirk Wong is entitled to a director’s fee of HK\$120,000 per annum, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, Mr. Kirk Wong has not been a director of any other listed companies in the last three years and he does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively 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.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Kirk Wong.

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## NOTICE OF ANNUAL GENERAL MEETING

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### **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 Thursday, 25 April 2024 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 2023.
2.
  - (i) To re-elect Mr. Wong Ka Yeung Roland as a Director.
  - (ii) To re-elect Mr. Wong King Wai Kirk 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.

#### **ORDINARY RESOLUTIONS**

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;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (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;
- (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 of the Company (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

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## NOTICE OF ANNUAL GENERAL MEETING

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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;

- (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, 22 March 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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*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 Friday, 19 April 2024 to Thursday, 25 April 2024, 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 transfer office and branch share registrar in Hong Kong, 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, 18 April 2024.
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 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 or any adjourned meeting thereof.
5. With respect to resolution no. 2 of this notice, Mr. Wong Ka Yeung Roland and Mr. Wong King Wai Kirk 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 Rules Governing the Listing of Securities on the Stock Exchange are set out in the circular of the Company dated 22 March 2024.
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. Hung Franklin Chi Yen as independent non-executive Directors.
7. If at any time after 7:00 a.m. on the date of the meeting, Typhoon Signal Number 8 or above or a Black Rainstorm Warning is hoisted or remains hoisted, or the Extreme Conditions is announced in Hong Kong, the meeting will be postponed or adjourned. The Company will post an announcement on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.toenterprise.com](http://www.toenterprise.com)) to notify Shareholders of the date, time and place of the re-scheduled meeting. At least seven clear days' notice shall be given of the re-scheduled meeting.