
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, 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 Symphony Holdings Limited, you should at once hand this circular with the enclosed proxy form 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 the transferee.

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SYMPHONY
SYMPHONY HOLDINGS LIMITED
新豐集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 01223)

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

A notice convening the annual general meeting (the “AGM”) of Symphony Holdings Limited to be held at the Boardroom, 10/F., Island Place Tower, 510 King’s Road, North Point, Hong Kong on Friday, 24 June 2022 at 11:00 a.m. is set out on pages 13 to 18 of this circular. Whether or not you are able to attend the AGM, you are advised to read the notice and complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the scheduled time (i.e. Wednesday, 22 June 2022 at 11:00 a.m.) for holding the AGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM of the Company:

- (1) Compulsory temperature checks
- (2) Submission of Health Declaration Form
- (3) Wearing of surgical face mask
- (4) No provision of refreshments and souvenir

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

In light of the latest pandemic controlling measures adopted by the Hong Kong government, including the restriction on conducting physical general meeting of companies, as well as the uncertainty of the development of COVID-19 pandemic and other corresponding restrictions, the AGM may be a hybrid meeting and the Company will make further announcement for the hybrid arrangement when necessary. For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.

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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 11:00 a.m. on Friday, 24 June 2022 at the Boardroom, 10/F., Island Place Tower, 510 King’s Road, North Point, Hong Kong, or any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 13 to 18 of this circular
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company for the time being in force which was amended and approved by Shareholders on 25 July 2011
“Company”	Symphony Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 01223)
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company together with its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue or deal with Shares in the manner as set out in the ordinary resolution numbered 6 of the AGM Notice
“Latest Practicable Date”	22 April 2022, 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

DEFINITIONS

“Memorandum of Association”	the memorandum of association of the Company
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution numbered 7 of the AGM Notice
“SFC”	Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	as defined in the SFO
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



SYMPHONY
SYMPHONY HOLDINGS LIMITED
新豐集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 01223)

Executive Directors:

Mr. Cheng Tun Nei (*Chairman & Chief Executive Officer*)
Mr. Chan Kar Lee Gary
Mr. Lee Cheung Ming

Independent Non-executive Directors:

Mr. Shum Pui Kay
Mr. Wah Wang Kei Jackie
Mr. Chow Yu Chun Alexander

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Principal Place of Business

in Hong Kong:
10/F., Island Place Tower
510 King's Road
North Point
Hong Kong

29 April 2022

To the Shareholders

Dear Sirs,

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

INTRODUCTION

The purpose of this circular is to provide you with notice of the AGM and information regarding resolutions to be proposed at the AGM, relating to (i) the re-election of the retiring Directors and (ii) the granting of the General Mandates.

* *For identification purpose only*

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Pursuant to bye-laws 87 and 88 of the Bye-Laws, 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 at every annual general meeting of the Company and that, pursuant to the code provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, every Director (including those appointed for a specific term) should be subject to retirement by rotation at least once every three years. Accordingly, each of Mr. Chan Kar Lee, Gary (“**Mr. Chan**”) and Mr. Wah Wang Kei, Jackie (“**Mr. Wah**”) will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

The Company continuously seeks to enhance the effectiveness of its Board and recognises and embraces the benefits of having a diverse Board as an essential element in maintaining competitiveness. The Nomination Committee has reviewed the diversity of the Board and considered the Directors for re-election may contribute to the Board a range of diversity perspectives, including, but not limited to, age, cultural and educational background as well as professional experience, skills and knowledge.

The Board accepted the recommendation of the Nomination Committee that the re-election of each of Mr. Chan as executive Director and Mr. Wah as independent non-executive Director could bring valuable management experience to the Group.

Besides, Mr. Wah has confirmed that he fulfills all the requirements under Rule 3.13 of the Listing Rules. Hence, the Board considers him to be independent. None of the independent non-executive Director to be re-elected is holding seven or more listed company directorships.

As such, the Board recommends each of Mr. Chan and Mr. Wah to stand for re-election as Directors at the AGM.

Biographical details of the Directors proposed for re-election are set out in Appendix I of this circular. The re-election of each of retiring Directors will be individually voted by Shareholders at the AGM by separate ordinary resolutions.

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM to consider and if thought fit, to approve the grant of the general and unconditional mandates to the Board to exercise all powers of the Company to (i) allot and issue new Shares not exceeding 20% of the total number of Shares of the Company in issue as at the date of passing such resolution; and (ii) repurchase Shares on the Stock Exchange not exceeding 10% of the total number of Shares of the Company in issue as at the date of passing such resolution. Subject to the passing of the aforesaid ordinary resolutions in relation to the Issue Mandate and the Repurchase Mandate, an ordinary resolution will also be proposed to authorize the Directors to extend the Issue Mandate to issue additional Shares in such number equal to the total number of Shares bought back under the Repurchase Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the total number of Shares in issue was 2,974,225,233. Assuming that no further Shares will be issued or repurchased prior to the AGM, subject to the approval of the Issue Mandate by the Shareholders, the Company will be allowed to issue a maximum of 594,845,046 Shares under the Issue Mandate. Assuming that no further Shares will be issued or repurchased prior to the AGM, subject to the approval of the Repurchase Mandate by the Shareholders, the Company will be allowed to repurchase a maximum of 297,422,523 Shares under the Repurchase Mandate.

An explanatory statement containing information relating to the Repurchase Mandate as required pursuant to the Listing Rules, is set out in the Appendix II of this circular.

NOTICE OF AGM

The notice of the AGM is set out on pages 13 to 18 of this circular. At the AGM, resolutions will be proposed to approve the re-election of the Directors, the granting of the General Mandates and the extension of the General Mandates. All resolutions will be put to vote by way of poll at the AGM and no Shareholder will be required to abstain from voting at the AGM in respect of these resolutions. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A proxy form for the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the office of the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time scheduled (i.e. Wednesday, 22 June 2022 at 11:00 a.m.) for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

BAD WEATHER ARRANGEMENT

In the event if Typhoon Signal No. 8 (or above) or a Black Rainstorm Warning Signal is hoisted:

- a) but lowered at or before 9:00 a.m., the AGM will be held at 11:00 a.m. on the same day at the same venue; or
- b) but lowered at or before 2:00 p.m., the AGM will be adjourned to 5:00 p.m. on the same day at the same venue; or
- c) but lowered after 2:00 p.m., the AGM will be adjourned to 11:00 a.m. on Monday, 27 June 2022 at the same venue.

If the AGM is so adjourned, all resolutions set out in this circular and the AGM Notice to be proposed at the AGM will remain unchanged, and all such resolutions will be proposed at the adjourned AGM.

LETTER FROM THE BOARD

RECOMMENDATION

The Board is of the opinion that the (i) the proposed re-election of the retiring Directors; and (ii) the grant of the proposed General Mandates in the manner set out in the AGM Notice are in the interests of the Company and Shareholders as a whole, and accordingly, the Board recommends all Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

EXECUTIVE DIRECTOR**Mr. Chan Kar Lee, Gary (“Mr. Chan”)**

Mr. Chan Kar Lee, Gary, aged 66, has been appointed as executive Director on 2 January 2014. He was further appointed as Chief Operating Officer of the Group on 1 November 2014. From January 2019, he has been in-charge of branding business and other general operations of the Group. Since January 2021, he has also been appointed as chief executive officer of SYM ITO Sales & Distribution Company Limited, a joint venture between the Company and ITOCHU Corporation. He is a director of certain subsidiaries of the Company as well.

Mr. Chan possesses over 35 years of professional experience in marketing, sales, distribution and management in fast-moving consumer goods with multi-national corporations such as LVMH, British American Tobacco and Imperial Tobacco Group.

He holds an EMBA degree awarded jointly by the Business School of Hong Kong University of Science and Technology and the Kellogg School of Management of Northwestern University. He has also attended management courses at Stanford Law School, Harvard Business School and the Wharton School.

As at the Latest Practicable Date and save as disclosed above, Mr. Chan did not hold any directorship in other listed companies during the past three years nor has he held any other positions with the Group, and does not have any other major appointments and professional qualifications.

Mr. Chan has a service contract with Tak Jin Management Services Limited, a wholly-owned subsidiary of the Company for a fixed term of two years which will expire on 31 December 2022 and shall be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-Laws. Pursuant to the service contract, Mr. Chan is entitled to a remuneration of HK\$1,980,000 per annum plus discretionary bonus in respect of his appointment which has been determined by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

As at the Latest Practicable Date and as notified to the Company for the purposes of Part XV of the SFO, Mr. Chan has a personal interest in a total of 9,000,000 Shares, representing approximately 0.3% of the total issued Shares.

As at the Latest Practicable Date and save as disclosed above, Mr. Chan has no relationship with any other Directors, senior management or substantial shareholders of the Company (as defined in the Listing Rules) and there is no information relating to Mr. Chan which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wah Wang Kei Jackie (“Mr. Wah”)

Mr. Wah Wang Kei Jackie, aged 55, has been appointed as the independent non-executive Director since 27 November 2013 and is the member of each of the audit committee and the Nomination Committee and the chairman of the Remuneration Committee.

Mr. Wah graduated from The University of Hong Kong in 1990 and was qualified as a solicitor in 1992. Up until 1997, he was a partner of a Hong Kong law firm. He is currently an executive director of CST Group Limited (formerly known as NetMind Financial Holdings Limited) (HKSE: 985).

As at the Latest Practicable Date and save as disclosed above, Mr. Wah did not hold any directorship in other listed companies during the past three years nor has he held any other positions with the Group, and does not have any other major appointments and professional qualifications.

There is neither a service contract nor proposed length of service between Mr. Wah and the Company. His appointment with the Company is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-Laws. Mr. Wah will receive a total of HK\$170,000 serving as an independent non-executive Director per annum. His remuneration is reviewed annually by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities, the prevailing market conditions and the performance of the Company.

Mr. Wah has confirmed he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

As at the Latest Practicable Date and as notified to the Company for the purposes of Part XV of the SFO, Mr. Wah does not have any interest in the total issued Shares.

As at the Latest Practicable Date and saved as disclosed above, Mr. Wah has no relationship with any other Directors, senior management or substantial shareholders of the Company (as defined in the Listing Rules) and there is no information relating to Mr. Wah which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for your consideration.

SHARES IN ISSUE

As at the Latest Practicable Date, there were 2,974,225,233 Shares in issue. Subject to the passing of the relevant ordinary resolution at the AGM and on the basis that no further Shares will be issued or repurchased from the Latest Practicable Date to the date of the AGM, the Company will be authorized under the Repurchase Mandate to repurchase on the Stock Exchange a maximum of 297,422,523 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

REASONS FOR THE REPURCHASE

Although Directors have no present intention to repurchase any Shares, they believe that it is in the best interests of the Company and the Shareholders for Directors to seek a general authority from Shareholders to enable the Company to repurchase Shares in the market. At any time in future when Shares are trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to Shareholders who retain investments in the Company. Shareholders' percentage interests in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company, thereby resulting in an increase in net assets and/or earnings per Share. Such repurchases will only be made when Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF THE REPURCHASE

Directors propose that repurchases of Shares under the Repurchase Mandate would be financed from internal resources of the Company. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with Memorandum of Association, Bye-Laws and all applicable laws of Bermuda.

The Company is empowered by its Memorandum of Association and Bye-Laws to repurchase its Shares. The Bermuda laws provide that the consideration paid in connection with a share repurchase may only be paid out of the capital paid-up on the relevant shares, or the funds of the company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company before the Shares are repurchased.

Furthermore, the Companies Act provides that a company may not repurchase its own shares if on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the company is, or after the repurchase would be, unable to pay its liabilities as they become due.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

IMPACT OF THE REPURCHASE

The Directors anticipate that 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 audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. Directors do not propose to exercise the power granted pursuant to the Repurchase Mandate to such an extent that 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 Directors are from time to time appropriate for the Company. The number of Shares to be repurchased on any occasions and the price and other terms upon which Shares are repurchased will be decided by Directors at the relevant time having regard to the circumstances then pertaining.

SHARE BUY-BACK MADE BY THE COMPANY

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

SHARE PRICES

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

	Shares	
	Highest	Lowest
	HK\$	HK\$
2021		
April	0.87	0.83
May	0.86	0.83
June	0.92	0.83
July	0.92	0.85
August	0.92	0.88
September	0.92	0.87
October	1.01	0.90
November	0.97	0.93
December	1.03	0.86
2022		
January	1.29	0.97
February	1.19	1.02
March	1.14	0.96
April (until and including the Latest Practicable Date)	1.12	0.98

DISCLOSURE OF INTERESTS

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

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved and granted by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Memorandum of Association, the Bye-Laws and all applicable laws of Bermuda.

EFFECT OF THE TAKEOVERS CODE

If on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, the proportionate interest of a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rules 26 and 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Goldsilk Capital Limited, the largest substantial Shareholder, held approximately 36.02% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate (if granted), then the total interests of Goldsilk Capital Limited in the issued Shares would be increased to approximately 40.02% of the total issued share capital of the Company (on the basis that no Share is issued or repurchased by the Company prior to the AGM). In the opinion of the Directors, such increase may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations.

As at the Latest Practicable Date, approximately 39.54% of the Company's issued Share capital is held by the public. After the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, approximately 32.82% of the Company's issued share capital will be held by the public.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and/or result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage pursuant to Rules 8.08 of the Listing Rules, which is currently 25% of the total number of Shares of the Company in issue.

NOTICE OF ANNUAL GENERAL MEETING



SYMPHONY
SYMPHONY HOLDINGS LIMITED
新豐集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 01223)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Symphony Holdings Limited (the “**Company**”) will be held at Boardroom, 10/F., Island Place Tower, 510 King’s Road, North Point, Hong Kong on Friday, 24 June 2022 at 11:00 a.m. for the purpose of transacting the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2021.
2. To declare a final dividend of HK\$0.005 per ordinary share of the Company for the year ended 31 December 2021.
3. To re-elect the following retiring directors of the Company:
 - (i) Mr. Chan Kar Lee, Gary as an executive director of the Company; and
 - (ii) Mr. Wah Wang Kei, Jackie as an independent non-executive director of the Company.
4. To authorize the board of directors (the “**Board**”) to fix the remuneration of the directors of the Company.
5. To re-appoint BDO Limited as the auditor of the Company and to authorize the Board to fix their remuneration.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

To consider as special businesses and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

6. **“THAT:**

- (A) subject to paragraph (C) below, 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 or deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution shall be in addition to any other authorisation given to the Directors and the Directors be and are authorized during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate number of additional shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B), otherwise than (i) a Rights Issue (as hereafter defined) or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries or any other eligible person(s) of shares or right to acquire shares of the Company or (iv) an issue of shares as scrip dividend pursuant to the articles of association of the Company, from time to time, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing 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 time of 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 Bye-Laws or any applicable laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to 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 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).”

7. “**THAT:**

- (A) subject to paragraph (C) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing 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 time of 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 Bye-Laws or any applicable laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

8. “**THAT** conditional upon the passing of the ordinary resolutions no. 6 and 7 above, the aggregate number of shares of the Company which are repurchased by the Company pursuant to and in accordance with the said resolution no. 7 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the ordinary resolution no. 6 above, provided that such extended amount shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution.”

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of the shareholders of the Company and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the annual general meeting of the Company:

- (1) compulsory body temperature check will be taken for every shareholder or proxy at the entrance of the venue and anyone with a body temperature of more than 37.3 degrees Celsius will not be given access to the venue;
- (2) every shareholder or proxy is required to submit a Health Declaration Form before entering into the venue;
- (3) every shareholder or proxy is required to wear surgical face mask before entering into the venue and during their attendance of this meeting; and
- (4) no refreshment and souvenir will be served and distributed.

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above may be denied entry to the annual general meeting venue, at the absolute discretion of the Company as permitted by law.

NOTICE OF ANNUAL GENERAL MEETING

In light of the latest pandemic controlling measures adopted by the Hong Kong government, including the restriction on conducting physical general meeting of companies, as well as the uncertainty of the development of COVID-19 pandemic and other corresponding restrictions, the annual general meeting may be a hybrid meeting and the Company will make further announcement for the hybrid arrangement when necessary. For the health and safety of the shareholders of the Company, the Company would like to encourage shareholders to exercise their right to vote at the annual general meeting by appointing the chairman of the annual general meeting as their proxy and to return their proxy forms by the time specified, instead of attending the annual general meeting in person.

By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

Hong Kong, 29 April 2022

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
2. To be valid, the proxy form 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 duly authorised.
3. The proxy form and 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 the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (the "**Share Registrar**") not less than 48 hours before the time (i.e. Wednesday, 22 June 2022 at 11:00 a.m.) for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such proxy form proposes to vote, and in default the proxy form shall not be treated as valid.
4. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
5. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 21 June 2022 to Friday, 24 June 2022 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order for a shareholder of the Company to be eligible to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Share Registrar for registration not later than 4:30 p.m. on Monday, 20 June 2022.
6. For determining the entitlement to the final dividend for the year, the register of members of the Company will be closed from Monday, 4 July 2022 to Wednesday, 6 July 2022 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order for a shareholder of the Company to qualify for the final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Share Registrar for registration not later than 4:30 p.m. on Thursday, 30 June 2022.

NOTICE OF ANNUAL GENERAL MEETING

7. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange, all resolutions set out in this notice will be voted by poll at the meeting.

As at the date of this notice, the Board comprises:

Executive Directors:

Mr. Cheng Tun Nei (*Chairman and Chief Executive Officer*)

Mr. Chan Kar Lee Gary

Mr. Lee Cheung Ming

Independent Non-executive Directors:

Mr. Shum Pui Kay

Mr. Wah Wang Kei Jackie

Mr. Chow Yu Chun Alexander