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

If you have sold or transferred all your shares in The Sincere Company, Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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THE SINCERE COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 0244)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Suite 3318, 33/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Thursday, 6 June 2024 at 11:00 a.m. or at any adjournment thereof is set out on pages 16 to 20 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk and the Company at <http://www.sincere.com.hk>.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the share registrar of the Company, Tricor Tengis 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 (i.e. no later than Tuesday, 4 June 2024 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

26 April 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Introduction	3
General Mandate and Repurchase Mandate	4
Re-election of Directors	5
AGM	6
Closure of Register of Members	7
Responsibility statement	7
Recommendation	7
General	8
Miscellaneous	8
Appendix I – Explanatory statement	9
Appendix II – Details of Directors proposed to be re-elected at the AGM	13
Notice of AGM	16

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Suite 3318, 33/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Thursday, 6 June 2024 at 11:00 a.m. or any adjournment thereof to consider and, if thought fit, approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of Directors
“Articles of Association”	the articles of association of the Company, as amended, supplemented or modified from time to time
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Company”	The Sincere Company, Limited, a company incorporated in Hong Kong with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“connected person”	has the same meaning ascribed to it under the Listing Rules
“Current General Mandate”	the general mandate approved at the annual general meeting of the Company held on 8 June 2023 authorising the Directors to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of granting of the general mandate
“Current Repurchase Mandate”	the repurchase mandate approved at the annual general meeting of the Company held on 8 June 2023 authorising the Directors to repurchase up to 10% of the issued share capital of the Company as at the date of granting of the repurchase mandate
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the total number of issued Shares as at the date of the AGM and any additional Shares repurchased by the Company pursuant to the Repurchase Mandate granted to the Directors as at the date of the AGM

DEFINITIONS

“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general repurchase mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) 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 Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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THE SINCERE COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 0244)

Executive Directors:

Dr. Lin Xiaohui (*Chairman*)
Madam Su Jiaohua (*Chief Executive Officer*)
Dr. Yu Lai

Non-executive Director:

Dr. Tai Tak Fung

Independent non-executive Directors:

Mr. Yu Leung Fai
Mr. Chung Chun Hung Simon
Mr. Lin Lin

Registered office:

24th Floor
Jardine House,
1 Connaught Place,
Central
Hong Kong

26 April 2024

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the re-election of Directors.

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

LETTER FROM THE BOARD

GENERAL MANDATE AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 8 June 2023, Shareholders approved, among other things, the Current General Mandate and the Current Repurchase Mandate. As at the Latest Practicable Date, no Shares have been allotted and issued under the Current General Mandate and no Shares have been repurchased by the Company under the Current Repurchase Mandate, whether on the Stock Exchange or otherwise.

As the Current General Mandate and the Current Repurchase Mandate will expire at the conclusion of the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate at the AGM.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with, unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association or any applicable laws of Hong Kong) or make or grant offers, agreements, options and warrants which might require the exercise of such power, not exceeding 20% of the total number of issued Shares as at the date of the AGM, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the relevant resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 1,313,962,560 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 262,792,512 Shares.

LETTER FROM THE BOARD

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate (i.e. the Repurchase Mandate) to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of Shares as at the date of the AGM provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the relevant resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 131,396,256 Shares.

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (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, the Companies Ordinance or any applicable laws of Hong Kong to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the Company has no outstanding options or other convertible securities which entitle the holders thereof to convert the same into Shares.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

Pursuant to Article 93 of the Articles of Association, 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 and shall be eligible for re-election, provided that every Director shall retire from office by rotation at least once every three years, or by such other manner of rotation as may be required by the Listing Rules or other codes, rules and regulations as may be prescribed by the applicable regulatory authority from time to time. Pursuant to Article 93A of the Articles of Association, the Directors to retire under the Articles of Association shall be those who have been longest in office. Any Director appointed pursuant to Article 85 of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

LETTER FROM THE BOARD

At the forthcoming AGM, (1) Dr. Tai Tak Fung and Mr. Chung Chun Hung Simon shall retire from office by rotation and, being eligible, offer each of themselves for re-election as non-executive Director and independent non-executive Director, respectively, in accordance with Article 93 of the Articles of Association; while (2) Mr. Lin Lin shall retire from office and, being eligible, offer himself for re-election as independent non-executive Director in accordance with Article 85 of the Articles of Association.

When identifying suitable candidates for directorship, the nomination committee of the Company carries out the selection process by making reference to the skills, experience, background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company's needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval. Mr. Chung Chun Hung Simon and Mr. Lin Lin, being independent non-executive Directors eligible for re-election at the AGM, have made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules.

The Board with the recommendation of the nomination committee of the Company has nominated the retiring Directors for re-election at the AGM. At the AGM, ordinary resolution will be proposed to re-elect each of Dr. Tai Tak Fung, Mr. Chung Chun Hung Simon and Mr. Lin Lin as non-executive Director, independent non-executive Director and independent non-executive Director, respectively. Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

A notice convening the AGM to be held at Suite 3318, 33/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Thursday, 6 June 2024 at 11:00 a.m. is set out on pages 16 to 20 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate and the re-election of Directors.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the websites of the Stock Exchange at www.hkex.com.hk and the Company at www.sincere.com.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the share registrar of the Company, Tricor Tengis 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 (i.e. no later than Tuesday, 4 June 2024 at 11:00 a.m. (Hong Kong Time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending the AGM or any adjournment thereof. If you attend and vote at the AGM in person, the authority of your proxy will be revoked.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 31 May 2024 to Thursday, 6 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with the share registrar of the Company, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 30 May 2024 (Hong Kong time).

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.

RECOMMENDATION

The Directors consider (i) the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate; and (ii) the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM. The Board confirms that to the best of their knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares to a third party, either generally or on a case-by-case basis.

MISCELLANEOUS

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text, where applicable.

Yours faithfully
For and on behalf of the Board of
The Sincere Company, Limited
Lin Xiaohui
Chairman and Executive Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, and also constitutes the memorandum required under section 239 of the Companies Ordinance to provide requisite information to you for your consideration of the Repurchase Mandate.

1. Repurchase of securities from connected parties

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a core connected person (as defined in the Listing Rules), that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

2. Number of shares which may be repurchased

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,313,962,560 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase a maximum of 131,396,256 fully paid Shares (representing 10% of the total number of issued share as at the date of passing of the resolution) during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Ordinance or any applicable laws of Hong Kong; or (iii) the date upon which such authority is revoked, varied or renewed by an ordinary resolution of the Shareholders at a general meeting of the Company.

3. Reasons for the repurchase

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings (or loss) per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

The Directors have confirmed that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Companies Ordinance and applicable laws of Hong Kong.

The Directors have confirmed that neither this explanatory statement nor the proposed share repurchase, if any, has any unusual features.

4. Funding of repurchases

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Articles of Association, the Companies Ordinance or any applicable laws of Hong Kong and for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2023, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. Share prices

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.250	0.229
May	0.255	0.230
June	0.250	0.230
July	0.255	0.234
August	0.249	0.211
September	0.255	0.205
October	0.250	0.200
November	0.295	0.210
December	0.275	0.220
2024		
January	0.250	0.218
February	0.240	0.221
March	0.249	0.216
April (up to the Latest Practicable Date)	0.236	0.214

6. Disclosure of interests and minimum public holding

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, the following Shareholders had interests representing 5% or more of the then issued share capital of the Company and their shareholdings of the Company upon full exercise of the Repurchase Mandate are set out below:

Name	Number of Shares	Approximate	Approximate
		% of the total number of Shares in issue	% of the total number of Shares in issue should the Repurchase Mandate be exercised in full
Realord Group Holdings Limited (<i>Note 2</i>)	985,471,362	75.00	83.33
Manureen Holdings Limited (<i>Note 3</i>)	985,471,362	75.00	83.33
Dr. Lin Xiaohui (<i>Note 4</i>)	985,471,362	75.00	83.33
Madam Su Jiaohua (<i>Note 5</i>)	985,471,362	75.00	83.33

Notes:

- (1) The percentage shareholdings are based on a total of 1,313,962,560 Shares in issue as at the Latest Practicable Date.
- (2) Realord Group Holdings Limited, the controlling Shareholder of the Company, is beneficially interested in 985,471,362 Shares.
- (3) Manureen Holdings Limited is the beneficial owner of approximately 62.69% of the issued shares of Realord Group Holdings Limited, and is thus deemed to be interested in the Shares owned by Realord Group Holdings Limited by virtue of Part XV of the SFO.
- (4) Dr. Lin Xiaohui is deemed to be interested in the Shares owned/deemed to be owned by Manureen Holdings Limited and Realord Group Holdings Limited by virtue of Part XV of the SFO by being (a) the owner of 70% of the equity interests of Manureen Holdings Limited, and (b) beneficially interested (together with another individual) in approximately 2.96% of the issued shares of Realord Group Holdings Limited.
- (5) Madam Su Jiaohua, by being the spouse of Dr. Lin Xiaohui, is deemed to be interested in the 985,471,362 Shares of Dr. Lin Xiaohui by virtue of Part XV of the SFO.

On the basis of 1,313,962,560 Shares in issue, if the Repurchase Mandate is exercised in full, the percentage interest in the Company of Realord Group Holdings Limited, Manureen Holdings Limited, Dr. Lin Xiaohui and Madam Su Jiaohua would increase to approximately 83.33% of the then issued share capital of the Company. Such increase will not result in any of them becoming obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code, but may result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

At as the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholder, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

7. Shares repurchase made by the Company

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

Dr. Tai Tak Fung (“Dr. Tai”)

Dr. Tai, GBM, GBS, SBS, JP, Phd (honoris causa), aged 75, has been appointed as a non-executive director of the Company. He is currently the founder, executive director and chairman of Four Seas Mercantile Holdings Limited (Stock Code: 374) and the non-executive director of Hong Kong Food Investment Holdings Limited (Stock Code: 60), both companies of which are listed on the Main Board of the Stock Exchange. Dr. Tai has been awarded the Grand Bauhinia Medal, Gold Bauhinia Star, Silver Bauhinia Star and Justice of the Peace by the Government of the Hong Kong Special Administrative Region. He served as a member of the National Committee of the Chinese People’s Political Consultative Conference (“CPPCC”) from 2003 to 2018, during which period he was a standing committee member of the CPPCC from 2008 to 2018. He also served as a member of the Guangdong Provincial Committee of the CPPCC from 1998 to 2022, during which he was a standing committee member of the Guangdong Provincial Committee of the CPPCC from 2003 to 2022. Dr. Tai was awarded the Order of the Rising Sun, Gold and Silver Rays by the Japanese Emperor in 2017 and he was also awarded the 30th Food Industry Distinguished Service Award of Japan and the Award of the Ministry of Agriculture, Forestry and Fisheries of Japan for the Overseas Promotion of Japanese Food by the Government of Japan, in recognition of his contributions towards the promotion of Japanese food products in China. He is currently a member of the Board of Trustees of Jinan University and serves several public positions, including the president of the Hong Kong Foodstuffs Association, the permanent honorary president of Friends of Hong Kong Association, the founding chief president of The Association of the Hong Kong Members of Guangdong’s CPPCC Committees, the founding chairman of the Hong Kong CPPCC (Provincial) Members Association, the chairman of the Hong Kong Guangdong Chamber of Foreign Investors and a special advisor to China National Food Industry Association. He received a number of awards including Hong Kong Distinguished Brand Leader Award conferred by Hong Kong Brand Development Council and the Chinese Manufacturers’ Association of Hong Kong and Industrialist of the Year Award conferred by Federation of Hong Kong Industries. Other accolades include Asia’s Leading Food Entrepreneur of the Year 2020, Certificate of Honor for Business Lifetime Achievement for Producing Quality Food Products, the Worldwide Prominent Chiu Chow Business Leader Award 2012-2013, the World Outstanding Chinese Award, the Philanthropist Award of the Grand Charity Ceremony 2011, the Outstanding Contribution Award of the China National Food Industry and the China Food Safety Annual Conference Award of Distinguished Management Entrepreneur.

The Company has entered into a letter of appointment with Dr. Tai for a term of one year commencing from 9 June 2021 and renewable automatically for successive terms of one year unless terminated by either party giving to the other not less than three months’ prior written notice. Dr. Tai is subject to retirement by rotation and/or re-election at general meetings in accordance with the Articles of Association. He is entitled to director’s fee of HK\$18,000 per month, which is subject to review by the Board from time to time with reference to his duties and responsibilities with the Company.

Save as disclosed above, Dr. Tai does not (i) hold any other position in the Group; (ii) hold any other directorship in listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date; (iii) have other major appointments and professional qualifications; and (iv) have any relationship with other directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Dr. Tai did not, and was not deemed to, have any other interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Dr. Tai that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Chung Chun Hung Simon (鍾振雄先生) (“Mr. Chung”)

Mr. Chung, aged 53, has been appointed as an independent non-executive director of the Company. He obtained a bachelor degree in mathematics from the University of Waterloo, Canada in May 1993 and a master degree of science in investment management from The Hong Kong University of Science and Technology in November 2001. Mr. Chung was a licensed person registered with the SFC to carry out type 1 (dealing in securities) and type 2 (dealing in futures contracts) regulated activities under the SFO from February 2000 to May 2017 and has over 15 years of securities brokerage and dealing experience in the financial services industry. He worked in Core Pacific-Yamaichi International (H.K.) Limited from February 2000 to June 2005, with his last position held as assistant sales director, primarily responsible for dealing in securities and futures contracts. From June 2005 to May 2017, Mr. Chung was the investment representative of KGI Hong Kong Limited (a company principally engaged in the provision of investment products and services, wealth management and person investment services), primarily responsible for dealing in securities and future contracts. In June 2012, he cofounded Speedy Finance Limited, a company principally engaged in money lending business in Hong Kong and has been its director since then. Mr. Chung has also been the honorary treasurer of Hong Kong General Chamber of Property Finance (formerly known as the Hong Kong Property Finance Association) since January 2016 and has been the honorary president of the CityU Industrial and Business Leaders Circle.

The Company has entered into a letter of appointment with Mr. Chung for a term of one year commencing from 9 June 2021 and renewable automatically for successive terms of one year unless terminated by either party giving to the other not less than three months’ prior written notice. Mr. Chung is subject to retirement by rotation and/or re-election at general meetings in accordance with the Articles of Association. He is entitled to director’s fee of HK\$13,000 per month, which is subject to review by the Board from time to time with reference to his duties and responsibilities with the Company.

Save as disclosed above, Mr. Chung does not (i) hold any other position in the Group; (ii) hold any other directorship in listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date; (iii) have other major appointments and professional qualifications; and (iv) have any relationship with other directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Chung did not, and was not deemed to, have any other interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Chung that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Lin Lin (林琳先生) (“Mr. Lin”)

Mr. Lin Lin, aged 44, has been appointed as an independent non-executive director of the Company. He has been the legal representative and the chairman of the board of Shenzhen Hua’ao Supply Chain Management Co., Ltd.* (深圳市華奧供應鏈管理有限公司), a company mainly engaged in import and export trade and supply chain management, since March 2017. From July 1999 to March 2017, Mr. Lin worked in the taxation collection management section of Shenzhen Municipal Office of the State Taxation Administration (Futian Branch). Mr. Lin obtained a bachelor degree in finance from College of Further Education of Hubei College of Technology* (湖北工學院業餘成人高等教育學院) (currently known as Hubei University of Technology School of Continuing Education* (湖北工業大學繼續教育學院)) in July 2002.

The Company has entered into a letter of appointment with Mr. Lin for a term of one year commencing from 7 September 2023 and renewable automatically for successive terms of one year unless terminated by either party giving to the other not less than three months’ prior written notice. Mr. Lin is subject to retirement by rotation and/or re-election at general meetings in accordance with the Articles of Association. He is entitled to director’s fee of HK\$13,000 per month, which is subject to review by the Board from time to time with reference to his duties and responsibilities with the Company.

Save as disclosed above, Mr. Lin does not (i) hold any other position in the Group; (ii) hold any other directorship in listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date; (iii) have other major appointments and professional qualifications; and (iv) have any relationship with other directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Lin did not, and was not deemed to, have any other interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Lin that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or to be brought to the attention of the Shareholders and the Stock Exchange.

* For identification purpose only

NOTICE OF AGM

sincere先施

THE SINCERE COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 0244)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of The Sincere Company, Limited (the “**Company**”) will be held at Suite 3318, 33/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Thursday, 6 June 2024 at 11:00 a.m. to transact the following:

AS ORDINARY RESOLUTIONS:

1. To receive and approve the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2023;
2.
 - (a) To re-elect Dr. Tai Tak Fung as a non-executive Director and to authorise the board of Directors to fix his remuneration;
 - (b) To re-elect Mr. Chung Chun Hung Simon as an independent non-executive Director and to authorise the board of Directors to fix his remuneration;
 - (c) To re-elect Mr. Lin Lin as an independent non-executive Director and to authorise the board of Directors to fix his remuneration;
3. To re-appoint Grant Thornton Hong Kong Limited as auditors of the Company and to authorise the Board to fix their remuneration;
4. To as special business, consider and, if thought fit, pass (with or without amendments) the following resolution as ordinary resolution:

NOTICE OF AGM

“THAT:

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same 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 which 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 options 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 defined below); or (ii) the grant or exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and 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 in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the total number of Shares in issue on the date of the passing of this resolution, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be issued pursuant to this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to limit approved by resolution numbered 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF AGM

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date 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 articles of association of the Company, the Companies Ordinance (Chapter 622 of Laws of Hong Kong) (the “**Companies Ordinance**”) or any other applicable laws of Hong Kong to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, renewing or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer, issue or grant of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. To, as special business, consider and, if thought fit, pass (with or without amendments) the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Articles of Association, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) and/or all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the aggregate number of the Shares which may be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the total number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be repurchased pursuant to this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
 - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date 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 articles of association of the Company, the Companies Ordinance or any other applicable laws of Hong Kong to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. To, as special business, consider and, if thought fit, pass (with or without amendments) the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with the Shares pursuant to the resolution numbered 4 above be and is hereby extended by the addition thereto the number of Shares repurchased by the Company under the authority granted pursuant to the resolution numbered 5 above, provided that such number of Shares so repurchased by the Company shall not exceed 10 per cent. of the aggregate number of the Share in issue as at the date of passing of this resolution.”

Yours faithfully
By order of the Board
The Sincere Company, Limited
Lin Xiaohui
Chairman and Executive Director

Hong Kong, 26 April 2024

NOTICE OF AGM

Registered office:

24th Floor
Jardine House
1 Connaught Place
Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company's share registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the annual general meeting (i.e. no later than Tuesday, 4 June 2024 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof.
3. Where there are joint registered holders of any share of the Company, 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 the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. For the purpose of determining shareholders' entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Friday, 31 May 2024 to Thursday, 6 June 2024 (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for attending at the annual general meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 30 May 2024 (Hong Kong time).
5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
6. In relation to proposed resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 26 April 2024.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 9:00 a.m. on the date of the Meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at <http://www.sincere.com.hk> and on the website of the Stock Exchange at <http://www.hkexnews.hk> to notify Shareholders of the date, time and venue of the rescheduled meeting.
8. In case of discrepancy between the English version and the Chinese version of the notice of the AGM, the English version shall prevail.