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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 9/F, Henley Building, 5 Queen’s Road Central, Central, Hong Kong on Friday, 6 June 2025 at 10:00 a.m. or at any adjournment thereof is set out on pages 15 to 19 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 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 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 (i.e. no later than Wednesday, 4 June 2025 at 10:00 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.

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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 9/F, Henley Building, 5 Queen’s Road Central, Central, Hong Kong on Friday, 6 June 2025 at 10:00 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 6 June 2024 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 6 June 2024 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 |
| “Group” | the Company and all of its subsidiaries |

DEFINITIONS

| | |
|---------------------------|---|
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Latest Practicable Date” | 22 April 2025, 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:

Suite 2411,

24th Floor,

Jardine House,

1 Connaught Place,

Central,

Hong Kong

29 April 2025

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 6 June 2024, 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.

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.

LETTER FROM THE BOARD

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.

At the forthcoming AGM, Madam Su Jiaohua, Dr. Yu Lai and Mr. Yu Leung Fai will voluntarily retire from office and, being eligible, offer each of themselves for re-election as executive Director, executive Director and independent non-executive Director, respectively, in accordance with Article 93 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. Yu Leung Fai, being the independent non-executive Director eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

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 Madam Su Jiaohua, Dr. Yu Lai and Mr. Yu Leung Fai as an executive Director, 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 9/F, Henley Building, 5 Queen's Road Central, Central, Hong Kong on Friday, 6 June 2025 at 10:00 a.m. is set out on pages 15 to 19 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.

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 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 (i.e. no later than Wednesday, 4 June 2025 at 10:00 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 Tuesday, 3 June 2025 to Friday, 6 June 2025, 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 Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 2 June 2025 (Hong Kong time).

LETTER FROM THE BOARD

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.

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 2024, 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> |
|---|-------------------------------|------------------------------|
| 2024 | | |
| April | 0.236 | 0.214 |
| May | 0.230 | 0.208 |
| June | 0.223 | 0.212 |
| July | 0.230 | 0.210 |
| August | 0.220 | 0.198 |
| September | 0.217 | 0.190 |
| October | 0.234 | 0.191 |
| November | 0.249 | 0.203 |
| December | 0.249 | 0.205 |
| 2025 | | |
| January | 0.250 | 0.214 |
| February | 0.240 | 0.220 |
| March | 0.260 | 0.220 |
| April (up to the Latest Practicable Date) | 0.255 | 0.221 |

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 % of the total number of Shares in issue | Approximate % of the total Number of Shares in issue should the Repurchase Mandate be exercised in full |
|------------------------------------|------------------|---|---|
| | | (Note 1) | |
| Manureen Holdings Limited (Note 2) | 985,471,362 | 75.00 | 83.33 |
| Dr. Lin Xiaohui (Note 3) | 985,471,362 | 75.00 | 83.33 |
| Madam Su Jiaohua (Note 4) | 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) Manureen Holdings Limited, the controlling Shareholder of the Company, is beneficially interested in 985,471,362 Shares.
- (3) Dr. Lin Xiaohui is deemed to be interested in the Shares owned by Manureen Holdings Limited by virtue of Part XV of the SFO by being the owner of 70% of the equity interests of Manureen Holdings Limited.
- (4) 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 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:

Madam Su Jiaohua (蘇嬌華女士) (“Madam Su”)

Madam Su, aged 52, has been appointed as the chief executive officer and an executive director of the Company (the “**Director**”) and a member of the Executive Committee. Madam Su is also currently the chief executive officer and an executive director of Realord Group Holdings Limited (“**Realord**”), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 1196). Madam Su obtained the advanced diploma in business studies from Ashford College of Management & Technology Singapore (formerly known as AMGT Management School) in September 2012. Since 2005, Madam Su has held management positions in a number of private companies in which she has shareholding interests, and these companies are mainly engaged in real estate, electronics, logistics and financial investment in Shenzhen. Madam Su also served as a member of the 6th People’s Congress of Futian District, Shenzhen City, and a member of the 6th People’s Congress of Shenzhen City. Madam Su is the spouse of Dr. Lin Xiaohui, the chairman and an executive Director of the Company.

The Company has entered into a service agreement with Madam Su for a term of three years 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. Madam Su is subject to retirement by rotation and/or re-election at general meetings in accordance with the Articles of Association. She is not entitled to director’s fee, which is subject to review by the Board from time to time with reference to her duties and responsibilities with the Company.

Save as disclosed above, Madam Su 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, Madam Su 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 Madam Su 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.

Dr. Yu Lai (禹來博士) (“Dr. Yu”)

Dr. Yu, aged 70, has been appointed as an executive Director and a member of the executive committee of the Company. Dr. Yu obtained a master degree and a doctorate degree in business management from Sun Yat-sen Business School in July 1990 and June 2001, respectively. Dr. Yu is currently the chairman of Realord Commercial Group Limited* (偉祿商業集團有限公司). Dr. Yu has over 18 years of experience in business management and has held management positions in a number of companies. From May 2003 to May 2006, Dr. Yu worked with Guangdong Investment Limited (“GIL”, a company listed on the main board of the Stock Exchange (stock code: 270)) in a number of positions within the GIL group, namely (i) the director and deputy general manager of GIL; and (ii) the chairman and director of Guangdong Teemall (holdings) Limited* (廣東天河城(集團)股份有限公司). From June 2006 to December 2010, Dr. Yu worked in Shenzhen CITIC Commercial Management Co., Ltd* (深圳市中信商業管理有限公司) and served in various position, including the chairman of Shenzhen CITIC City Plaza Investment Co., Ltd.* (深圳市中信城市廣場投資有限公司) and the deputy general manager of Sino Hope (H.K.) Limited. From April 2007 to January 2008, Dr. Yu was the deputy general manager of CITIC Shenzhen (Group) Company* (中信深圳(集團)公司) and from January 2008 to December 2010, Dr. Yu was appointed as the vice president of CITIC Real Estate Co., Ltd (中信房地產股份有限公司). Dr. Yu then worked with Horoy Holdings Limited (“HHL”) from January 2011 to August 2013, with his last position held as the president of HHL. In September 2013, Dr. Yu joined Guangdong JianJi Group (廣東堅基集團) (“GJG”) and served in a number of positions within the GJG group, namely (i) the president of the GJG group; (ii) the general manager of Guangdong JianJi Commercial Operation Management Company* (廣東堅基商業運營管理公司); and (iii) the general manager of Heyuan JianJi Performing Arts Company Limited* (河源市堅基演藝有限公司).

The Company has entered into a service agreement with Dr. Yu for a term of three years 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. Yu is subject to retirement by rotation and/or re-election at general meetings in accordance with the Articles of Association. He is not entitled to director’s fee, 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. Yu 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. Yu 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. Yu 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. Yu Leung Fai (余亮暉先生) (“Mr. Yu”)

Mr. Yu, aged 48, has been appointed as an independent non-executive Director, the chairman of the audit committee of the Company and a member of the remuneration committee of the Company and the nomination committee of the Company. Mr. Yu is a member of the American Institute of Certified Public Accountants, Certified Practicing Accountants of Australia and the Hong Kong Institute of Certified Public Accountants, and a Certified Trust Practitioner of the Hong Kong Trustee Association. Mr. Yu obtained a bachelor's degree in commerce from University of Toronto, Canada in June 2000 and a bachelor's degree in law from University of London, United Kingdom in August 2005. Mr. Yu has over 22 years of experience in corporate services field. He first started his career as an auditor of Deloitte Touche Tohmatsu. Since 2001, Mr. Yu joined Fung, Yu & Co. CPA Limited and is currently the company's managing partner. Mr. Yu has also been the company secretary of Beijing Media Corporation Limited (stock Code: 1000), Yuanda China Holdings Limited (stock Code: 2789) and Sany Heavy Equipment International Holdings Company Limited (stock Code: 631), and the independent non-executive director of Realord (stock Code: 1196), CSMall Group Limited (stock Code: 1815) and Timeless Resources Holdings Limited (stock Code: 8028), all of which are listed companies in Hong Kong, since March 2010, June 2012, February 2017, June 2014, November 2021 and March 2023, respectively.

The Company has entered into a letter of appointment with Mr. Yu 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. Yu 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. Yu 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. Yu 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. Yu 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

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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 9/F, Henley Building, 5 Queen’s Road Central, Central, Hong Kong on Friday, 6 June 2025 at 10:00 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 2024;
2.
 - (a) To re-elect Madam Su Jiaohua as an executive Director and to authorise the board of Directors to fix her remuneration;
 - (b) To re-elect Dr. Yu Lai as an executive Director and to authorise the board of Directors to fix his remuneration;
 - (c) To re-elect Mr. Yu Leung Fai 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:

“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;

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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 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

- (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

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- (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;
- (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:

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- (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, 29 April 2025

Registered office:
Suite 2411,
24th Floor,
Jardine House,
1 Connaught Place,
Central,
Hong Kong

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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 Investor Services 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 Wednesday, 4 June 2025 at 10:00 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 Tuesday, 3 June 2025 to Friday, 6 June 2025 (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 Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 2 June 2025 (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 29 April 2025.
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 8:00 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.