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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Emperor Watch & Jewellery Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**英皇鐘錶珠寶有限公司**  
**EMPEROR WATCH & JEWELLERY LIMITED**  
*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 887)

**(1) PROPOSED RE-ELECTION OF DIRECTORS**  
**(2) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES**  
**AND BUY BACK SHARES**  
**AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of the Company to be held at 2nd Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Wednesday, 27 May 2020 at 11:30 a.m. or any adjournment thereof is set out on pages 13 to 17 of this circular. Please complete and return the accompanying form of proxy to the Company's Share Registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, and in any event not less than 48 hours before the time of the AGM (by Monday, 25 May 2020 before 11:30 a.m.) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or adjournment thereof (as the case may be) should you subsequently so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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

- (1) Compulsory temperature screening/checks**
- (2) Wearing of surgical face mask — no mask will be provided at the AGM venue**
- (3) No distribution of corporate gifts**
- (4) No provision of refreshments or drinks**

Attendees who do not comply with the precautionary measures referred to in (1) to (2) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

**For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their proxy forms by the time specified herein, instead of attending the AGM in person.**

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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Where there is a widespread of the COVID-19 in the community, to safeguard the health and safety of Shareholders who might be attending the AGM in person, the Company would like to advise the Shareholders on the following precautionary measures for the AGM: –

### (A) Before the meeting

- (1) **Voting by proxy in advance of the AGM:** The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect Shareholders from possible exposure to the COVID-19. For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by **appointing the Chairman of the AGM as their proxy** instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising Shareholder's rights. **Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.**
- (2) **Appointment of proxy by Non-registered Shareholders:** Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.
- (3) **Questions at on prior to the AGM:** Shareholders are advised to contact the Company by email at [ir@emperorgroup.com](mailto:ir@emperorgroup.com) if they have a question about the relevant resolutions or about the Company, or any matter for communication with the Board, as early as possible before the AGM date. The Company will endeavour to reply as soon as practicable.

### (B) At the meeting

- (1) Compulsory temperature screening/checks will be carried out on every attendee at the entrance of AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue.
- (2) Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks.
- (3) There is no distribution of corporate gifts.
- (4) No refreshments or drinks will be served to attendees at the AGM venue.

Attendees are in addition requested to observe and practise good personal hygiene at all times at the AGM venue. To the extent permitted by law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

Due to the constantly evolving COVID-19 situation in Hong Kong, the Company may be required to change the AGM arrangements with short notice. Shareholders should check the website of the Company (<https://www.emperorwatchjewellery.com>) for future announcements and updates on the AGM arrangements.

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## DEFINITIONS

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*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 held at 2nd Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Wednesday, 27 May 2020 at 11:30 a.m., or where the context so admits, any adjournment thereof
“Articles of Association”	the Articles of Association of the Company as may be amended from time to time
“Board”	the board of Directors of the Company
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors to enable them to buy back Shares of not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM
“Buy-back Resolution”	the proposed ordinary resolution as referred to in resolution number 4(B) of the Notice of the AGM
“Company”	Emperor Watch & Jewellery Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that the Issue Mandate will be extended to add any Shares bought back under the Buy-back Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to enable them to exercise all the powers of the Company to allot, issue or otherwise deal with new Shares of not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	16 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Notice of AGM”	the notice dated 23 April 2020 convening the AGM as set out on pages 13 to 17 of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the laws of Hong Kong
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers as amended from time to time
“HK\$”	Hong Kong dollars
“%”	per cent.



英皇鐘錶珠寶有限公司  
EMPEROR WATCH & JEWELLERY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 887)

*Executive Directors:*

Cindy Yeung (*Chairperson*)  
Wong Chi Fai  
Fan Man Seung, Vanessa

*Independent Non-Executive Directors:*

Chan Sim Ling, Irene  
Liu Hing Hung  
Chan Wiling, Yvonne

*Registered office:*

25th Floor  
Emperor Group Centre  
288 Hennessy Road  
Wanchai  
Hong Kong

23 April 2020

*To the Shareholders*

Dear Sir/Madam,

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to give you the Notice of AGM. Resolutions to be proposed at the AGM include, *inter alia*: (i) the proposed re-election of Directors who are due to retire by rotation at the AGM; and (ii) the proposed grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate.

**ANNUAL GENERAL MEETING**

The Notice of AGM is set out on pages 13 to 17 of this circular. Resolutions in respect of the re-election of Directors, the Issue Mandate, the Buy-back Mandate and the Extension Mandate will be proposed at the AGM. As at the Latest Practicable Date, 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.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Share Registrar, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183

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## LETTER FROM THE BOARD

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Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time of the AGM or adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or adjournment thereof (as the case may be) should you so subsequently wish.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders on the proposed ordinary resolutions at the AGM shall be taken by poll. An announcement will be made by the Company following the conclusion of the AGM to inform Shareholders of the results of the AGM.

### **RE-ELECTION OF DIRECTORS**

#### **Retirement and re-election of Directors**

In accordance with Article 80(1) and (3) of the Articles of Association, Ms. Cindy Yeung and Ms. Chan Wiling, Yvonne ("Ms. Yvonne Chan") shall retire by rotation at the AGM. Ms. Cindy Yeung and Ms. Yvonne Chan, being eligible, offer themselves for re-election thereat.

Details of the above Directors who offer themselves for re-election at the AGM are set out in Appendix I to this circular as required to be disclosed under the Listing Rules.

#### **Recommendation of the Nomination Committee**

The Nomination Committee of the Company ("NC") has reviewed the biographical details of Ms. Cindy Yeung and Ms. Yvonne Chan and their meeting of nomination criteria (including but not limited to, character and integrity, professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy, time commitment to effectively discharge duties as Board member) set out in the nomination policy of the Company and considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) set out in the diversity policy of the Company, and took the view that Ms. Cindy Yeung and Ms. Yvonne Chan have been contributing to the Group effectively and are committed to their role as Directors. The NC had also assessed the independence of Ms. Yvonne Chan based on her annual confirmation of independence and was satisfied with her independence with reference to the criteria as set out in Rule 3.13 of the Listing Rules.

The Board accepted the recommendation by the NC for recommending the Shareholders to re-elect Ms. Cindy Yeung and Ms. Yvonne Chan as Directors at the AGM. Each of them abstained from voting at the Board meeting regarding their nomination.

The Board considered that the re-election of Ms. Cindy Yeung and Ms. Yvonne Chan as Directors was in the best interest of the Company and the Shareholders as a whole and recommended the Shareholders to vote for their re-election at the AGM.

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## LETTER FROM THE BOARD

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### **Nomination by Shareholders**

Any Shareholder who wishes to nominate a person to stand for election as a Director at the AGM must lodge with the Company at its registered office at 25th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong within the period from 29 April 2020 (Wednesday) to 12 May 2020 (Tuesday), both days inclusive (i) his/her written nomination of the candidate; (ii) written confirmation from such nominated candidate of his/her willingness to be elected as Director and consent to the publication of his/her personal data; and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules.

### **GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES**

#### **(I) General mandates granted at the last annual general meeting of the Company held on 23 May 2019 (“2019 AGM”)**

At the 2019 AGM, ordinary resolutions were passed, among other things, to grant general mandates to the Directors to:

- (i) issue up to 20% of the aggregate number of Shares then in issue (i.e. a maximum of 1,355,891,625 Shares) (the “Previous Issue Mandate”);
- (ii) buy back up to 10% of the aggregate number of Shares then in issue (i.e. a maximum of 677,945,812 Shares) (the “Previous Buy-back Mandate”); and
- (iii) extend the Previous Issue Mandate by an additional number of Shares bought back by the Company pursuant to the Previous Buy-back Mandate.

No Shares had been issued nor bought back by the Company pursuant to the above mandates.

#### **(II) Proposed refreshment of the general mandates at the AGM**

As at the Latest Practicable Date, there were 6,779,458,129 Shares in issue. At the AGM, ordinary resolutions will be proposed to the effect the Directors be granted:

- (A) the Issue Mandate to allot, issue and deal with Shares of up to an aggregate of not exceeding 20% of the issued Shares as at the date of the AGM (i.e. of not exceeding 1,355,891,625 Shares assuming no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM);
- (B) the Buy-back Mandate to buy back Shares of up to an aggregate number of not exceeding 10% of the issued Shares as at the date of the AGM; and
- (C) the Extension Mandate to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number of Shares which may be bought back under the Buy-back Mandate.



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## LETTER FROM THE BOARD

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Such resolutions are set out in resolution nos. 4(A), 4(B) and 4(C) in the Notice of AGM respectively. The previous mandates under (I) above will lapse at the conclusion of the AGM. It is therefore proposed by the Board to seek approval from the Shareholders at the AGM to grant fresh general mandates to the Directors.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the proposed Buy-back Mandate is set out in Appendix II to this circular.

### RECOMMENDATION

The Directors are of the opinion that the proposed ordinary resolutions for (a) the re-election of Directors; and (b) the granting of Issue Mandate, the Buy-back Mandate and the Extension Mandate 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 all the relevant resolutions as set out at the AGM Notice.

### GENERAL INFORMATION

Your attention is also drawn to the additional information set out in Appendix I (Details of Retiring Directors Proposed for Re-election) and Appendix II (Explanatory Statement on Buy-back Mandate) to this circular.

By order of the Board  
**Emperor Watch & Jewellery Limited**  
**Cindy Yeung**  
*Chairperson*

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## APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the AGM:*

**Ms. Cindy Yeung**

*Executive Director (Chairperson & Chief Executive Officer)*

Ms. Yeung, aged 55, the Chairperson and Managing Director of the Board and the Chief Executive Officer of the Group, as well as the Chairperson of the Executive Committee of the Company and a director of certain subsidiaries of the Company. She joined the Group in September 1990 and became a director of Emperor Watch & Jewellery (HK) Company Limited, an operating arm of the retail outlets of the Group in Hong Kong, in April 1999. The Group has been under her steering since then. Ms. Yeung is responsible for the Group's strategic planning, business growth and development and overseeing different operations within the Group. She is the Director of Examination (Supervisory Committee) of Hong Kong Jewellers' & Goldsmiths' Association. She is also the honorary ambassador of "Because I am a Girl" organized by a charity body, PLAN International Hong Kong. Ms. Yeung has over 30 years of experience in watch and jewellery industry. Prior to joining the Group, she worked in the sales department of Anju Jewelry Ltd., a US based company engaging in trading of jewellery products. She has obtained the qualification of the Graduate Gemologist of Gemological Institute of America (GIA) and subsequently graduated from University of San Francisco with a Bachelor's Degree of Science in Business Administration majoring in Management, with emphasis on International Business. Ms. Yeung did not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

The term of service of Ms. Cindy Yeung is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Articles of Association and the Listing Rules. Ms. Yeung is entitled to receive a Director's fee of HK\$250,000 per annum. Her remuneration package was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the prevailing market conditions, her performance and contribution as well as the duties and responsibilities undertaken by her. The amount of emoluments paid to Ms. Yeung for the financial year ended 31 December 2019 was set out in note 9 to the consolidated financial statements in the 2019 Annual Report of the Company.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Ms. Yeung had deemed interest in 4,290,850,000 Shares in the Company (representing approximately 63.29% of the total issued Shares) which were indirectly held by First Family Advisors Trust reg. in trust for a private discretionary trust of which Ms. Yeung is one of the eligible beneficiaries and the daughter of Dr. Yeung Sau Shing, Albert (being the founder of the said private trust and deemed substantial and controlling shareholder of the Company).

Save as disclosed above, Ms. Yeung does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company and, nor does she have other interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Ms. Yeung.

**Ms. Chan Wiling, Yvonne**

*Independent Non-Executive Director*

Ms. Chan, aged 55, was appointed as Independent Non-executive Director of the Company in May 2017. She is the Chairperson of the Remuneration Committee as well as a member of the Audit Committee and the Nomination Committee of the Company. Ms. Chan previously worked in two international accounting firms, Touche Ross & Co. and Ernst & Young and engaged in accounting, auditing and information security fields for 20 years. She graduated from the Hong Kong Polytechnic University majoring in accountancy and obtained a Master's Degree in Business Administration from Heriot-Watt University in Scotland. Ms. Chan is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Ms. Chan did not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

The term of service of Ms. Chan is subject to retirement by rotation at least once every 3 years at the annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules. Ms. Chan is entitled to receive a Director's fee of HK\$220,000 per annum, which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the market rate and the duties and responsibilities undertaken by her.

Ms. Chan does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company, nor does she have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Ms. Chan.

## 1. EXERCISE OF THE BUY-BACK MANDATE

As at the Latest Practicable Date, the total number of Shares in issue was 6,779,458,129 Shares. Subject to the passing of the Buy-back Resolution and on the basis that no further Shares are issued or bought back by the Company prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 677,945,812 Shares (representing 10% of the number of Shares in issue) during the period from the date of the AGM up to:

- (i) the conclusion of next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or
- (iii) the revocation or variation of the Buy-back Mandate by an ordinary resolution of the Shareholders in general meeting of the Company,

whichever occurs first.

## 2. REASONS FOR THE BUY-BACK OF SHARES

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or the earnings per Share. Buy-back of Shares will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

## 3. FUNDING OF BUY-BACK

Any buy-back will only be funded out of funds of the Company legally available for the purposes in accordance with the Articles of Association and the applicable laws of Hong Kong. The Company will not buy back securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the proposed Buy-back Mandate, if so approved, were to be exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing level, which in the opinion of the Directors, is from time to time appropriate for the Company.

#### 4. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2019</b>		
April	0.280	0.230
May	0.241	0.195
June	0.210	0.190
July	0.218	0.191
August	0.205	0.160
September	0.181	0.167
October	0.176	0.157
November	0.176	0.165
December	0.170	0.155
<b>2020</b>		
January	0.163	0.142
February	0.150	0.135
March	0.146	0.112
April (up to and including the Latest Practicable Date)	0.125	0.116

#### 5. BUY-BACK OF SHARES MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the past six months preceding the Latest Practicable Date.

#### 6. UNDERTAKING/INTENTION

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make buy back of Shares pursuant to the purpose Buy-back Mandate in accordance with the Listing Rules, the applicable laws and regulations of Hong Kong and the Articles of Association.

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

No core connected person (as defined in the Listing Rules) of the Company has notified the Company of a present intention to sell Shares to the Company nor has undertaken not to do so in the event that the Buy-back Mandate is approved by the Shareholders.

## **7. EFFECT OF TAKEOVERS CODE**

If as a result of a share buy-back by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Emperor Watch & Jewellery Group Holdings Limited ("Emperor W&J Holdings") held 4,290,850,000 Shares in the Company, representing approximately 63.29% of the total number of Shares in issue. In the event that the Directors exercise in full the power to buy back Shares which was proposed to be granted pursuant to the proposed Buy-back Resolution, then (assuming such shareholding as at the Latest Practicable Date otherwise remain the same) the shareholding of Emperor W&J Holdings in the Company would be increased to approximately 70.32% of the total number of Shares in issue. The Directors consider that such an increase would not give rise to an obligation on the part of Emperor W&J Holdings to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will exercise the power conferred by the Buy-back Mandate to buy back Shares in circumstances which they deemed appropriate for the benefits of the Company and the Shareholders as a whole.

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## NOTICE OF ANNUAL GENERAL MEETING

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# 英皇鐘錶珠寶有限公司 EMPEROR WATCH & JEWELLERY LIMITED

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 887)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Emperor Watch & Jewellery Limited (the “Company”) will be held at 2nd Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Wednesday, 27 May 2020 at 11:30 a.m. for the following purposes:

1. To receive and adopt the Audited Consolidated Financial Statements of the Company for the year ended 31 December 2019 together with the Reports of the directors and independent auditor (“Auditor”).
2. (A) To re-elect Ms. Cindy Yeung as a director of the Company (“Director”).  
(B) To re-elect Ms. Chan Wiling, Yvonne as Director.  
(C) To authorize the board of the Company (“Board”) to fix the Director’s remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as Auditor and authorize the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:
  - (A) “**THAT**
    - (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined in sub-paragraph (iii) of this resolution) of all the powers of the Company to allot and issue additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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(ii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (i) of this resolution, otherwise than pursuant to a Rights Issue or the exercise of subscription or conversion rights under any warrants of the Company or any securities which are convertible into shares of the Company or any share option scheme, shall not exceed 20% of the total number of issued shares of the Company on the date of this resolution, and this approval shall be limited accordingly; and

(iii) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) 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 (“Articles of Association”) or any applicable laws to be held; and

(c) the date of which the authority sets out in this resolution is revoked or varied by an ordinary resolution in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

**(B) “THAT**

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



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## NOTICE OF ANNUAL GENERAL MEETING

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(ii) the aggregate number of shares of the Company to be bought back pursuant to the approval in sub-paragraph (i) above shall not exceed 10% of the total number of the issued shares of the Company as at the date of this resolution and the said approval shall be limited accordingly; and

(iii) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and

(c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution in general meeting.”

(C) “**THAT** conditional upon resolution nos. 4(A) and 4(B) above being passed, the aggregate number of shares of the Company which are bought back by the Company under the authority granted to the Directors as mentioned in resolution no. 4(B) above shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 4(A) above, provided that such extended number of shares of the Company shall not exceed 10% of the total number of issue shares of the Company as at the date of passing resolution no. 4(B).”

By order of the Board  
**Emperor Watch & Jewellery Limited**  
**CHUNG Ho Ying, Frina**  
*Company Secretary*

Hong Kong, 23 April 2020

*Registered Office:*

25th Floor  
Emperor Group Centre  
288 Hennessy Road  
Wanchai  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Considering the outbreak of COVID-19, certain measures will be implemented at the annual general meeting (“AGM”) with a view to addressing the risk to attendees of infection, including, without limitation (i) all attendees being required to (a) undergo compulsory body temperature check; and (b) wear surgical face masks prior to admission to the AGM venue (no mask will be provided at the AGM venue); (ii) attendees not being admitted to the AGM venue to ensure health and safety of other attendees as permitted by law; (iii) all attendees being required to wear surgical face masks throughout the AGM; (iv) no corporate gifts being distributed; and (v) no refreshments or drinks being provided. The Company reminds attendees that they should carefully consider the risks of attending the AGM, taking into account their own personal circumstances.

The Company will keep the evolving COVID-19 situation under review and may implement additional measures, if required.

- (ii) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this Notice will be decided by poll at the AGM. Where the Chairperson/Chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by show of hands.
- (iii) 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 proxies (if he/she is a holder of more than one share) to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (iv) In order to be valid, the form of proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorized on that behalf, and must be deposited at the Company’s Share Registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (v) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the AGM, 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 in respect of the joint holding of such share.
- (vi) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the AGM.
- (vii) In order to qualify for the right to attend and vote at the AGM, all relevant certificates and properly completed transfer forms must be lodged for registration with the Share Registrar before 4:30 p.m. on 21 May 2020 (Thursday).
- (viii) Due to the constantly evolving COVID-19 situation in Hong Kong, the Company may be required to change the AGM arrangements with short notice. Shareholders should check the website of the Company (<https://www.emperorwatchjewellery.com>) for future announcements and updates on the AGM arrangements.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ix) The AGM will be held on 27 May 2020 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day. However, if Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect at any time after 9:30 a.m. and before the meeting time, the AGM will be postponed. The Company will post an announcement on the website of the Company (<https://www.emperorwatchjewellery.com>) to notify shareholders of the date, time and place of the rescheduled meeting.
- (x) This notice is made in English and Chinese. In case of any inconsistency, the English version shall prevail.

This Circular (in both English and Chinese versions) is available to any Shareholder either in printed form or on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.emperorwatchjewellery.com>). In order to protect the environment, the Company highly recommends the Shareholders to elect to receive electronic copy of this Circular. Shareholders may have the right to change their choice of receipt of our future corporate communications at any time by reasonable notice in writing to the Company’s Share Registrar, Tricor Secretaries Limited, by post at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong or by email at [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com).