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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 you should take, you should consult your licensed securities dealers or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Suga International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealers, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**SUGA INTERNATIONAL HOLDINGS LIMITED**

**信佳國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 912)**

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

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A notice of the annual general meeting of Suga International Holdings Limited to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 13 August 2021 at 3:00 p.m. is set out on pages 13 to 17 of this circular. If you do not intend or are unable to attend the annual general meeting and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from voting at the annual general meeting or any adjournment thereof should you so wish.

\* *For identification purposes only*

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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 (other than in the notice of the AGM):*

“AGM”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 13 August 2021 at 3:00 p.m. and any adjournment thereof
“Board”	the board of Directors of the Company
“business day”	any day on which the Stock Exchange is open for the business of dealing in securities
“Bye-laws”	the bye-laws of the Company for the time being
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	Suga International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“close associates”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	7 July 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Repurchase Code”	the Hong Kong Code on Share Buy-backs
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company (or such other nominal amounts as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	holder(s) of the Share(s)

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$” and “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“%”	per cent.



**SUGA INTERNATIONAL HOLDINGS LIMITED**

**信佳國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 912)**

*Executive Directors:*

Dr. Ng Chi Ho (*Chairman*)  
Mr. Ma Fung On (*Deputy Chairman*)  
Dr. Ng Man Cheuk

*Non-executive Directors:*

Mr. Lee Kam Hung  
Prof. Luk Wing Ching

*Independent non-executive Directors:*

Mr. Leung Yu Ming, Steven  
Mr. Chan Kit Wang  
Dr. Cheung Nim Kwan

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal place of business  
in Hong Kong:*

22nd Floor  
Tower B  
Billion Centre  
1 Wang Kwong Road  
Kowloon Bay  
Kowloon  
Hong Kong

14 July 2021

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to (i) the re-election of retiring Directors; (ii) the granting to the Directors of general mandates for the issue of Shares and repurchase of Shares; and (iii) the extension of the general mandate to issue Shares.

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

The Board currently consists of eight Directors, namely Dr. Ng Chi Ho, Mr. Ma Fung On, Dr. Ng Man Cheuk, Mr. Lee Kam Hung, Prof. Luk Wing Ching, Mr. Leung Yu Ming, Steven, Mr. Chan Kit Wang and Dr. Cheung Nim Kwan.

Pursuant to Bye-law 111 of the Bye-Laws, Mr. Ma Fung On, Prof. Luk Wing Ching and Dr. Cheung Nim Kwan will retire by rotation at the AGM. The retiring Directors, being eligible, offer themselves for re-election.

The nomination committee of the Company identified candidate pursuant to criteria set out in the nomination policy adopted by the Company and assessed and reviewed the written annual confirmation of independence given by Dr. Cheung Nim Kwan to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Dr. Cheung Nim Kwan is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Dr. Cheung Nim Kwan in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that Dr. Cheung Nim Kwan is beneficial to the Board with diversity of his professional experience and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 10 August 2020, ordinary resolutions were passed granting general mandates to the Directors, inter alia, (a) to allot, issue or otherwise deal with the Shares not exceeding 20% of the total number of Shares in issue as at that date (the “**Existing Issue Mandate**”); and (b) to repurchase Shares not exceeding 10% of the total number of Shares in issue as at that date of the passing of such resolutions (the “**Existing Repurchase Mandate**”).

The Existing Issue Mandate and the Existing Repurchase Mandate will lapse upon the conclusion of the AGM. Resolutions will be proposed at the AGM to grant new general mandates to the Directors to (i) allot, issue or otherwise deal with the Shares up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution; and (ii) repurchase Shares of up to 10% of the total number of Shares in issue as at that date of the passing of the relevant resolution.

As at the Latest Practicable Date, there were 283,490,000 Shares in issue. Subject to the resolutions granting the new general mandates to the Directors to allot, issue or otherwise deal with the Shares and to repurchase Shares being passed at the AGM and no Shares will be

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## LETTER FROM THE BOARD

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issued or repurchased prior to the AGM, the Company will be allowed to issue a maximum of 56,698,000 Shares and to repurchase a maximum of 28,349,000 Shares. Resolution authorizing the extension of the general mandate to the Directors to issue Shares to include the total number of such Shares (if any) repurchased under the mandate is to be proposed as resolution no. 6 as set out in the notice of the AGM.

The new general mandates to the Directors to allot, issue or otherwise deal with the Shares and to repurchase Shares will, if granted, remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against resolution no.6 as set out in the notice of the AGM to be proposed at the AGM in relation to the proposed general mandate to repurchase Shares are set out in Appendix II to this circular.

### THE AGM

Set out on pages 13 to 17 is a notice convening the AGM to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 13 August 2021 at 3:00 p.m. at which resolutions will be proposed to the Shareholders in respect of, inter alia, the re-election of the retiring Directors, the granting of the general mandates to issue Shares and repurchase Shares and the extension of the general mandate to issue Shares.

### ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the designated website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company. If you do not intend or are unable to attend the AGM and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete and return the form of proxy to the Company's branch registrar and registration office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39 (4) of the Listing Rules, all votes at the AGM will be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relate to a procedure or administration matters to be voted on a show of hands and the Company will announce the results of the poll in the manner prescribed under Rule 13.39 (5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### 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 that the proposed re-election of the retiring Directors, the granting of general mandates to issue Shares and repurchase Shares and the extension of the general mandate to issue Shares are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favor of the resolutions to be proposed at the AGM.

### FURTHER INFORMATION

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.

Yours faithfully,  
For and on behalf of the Board  
**Suga International Holdings Limited**  
**Ng Chi Ho**  
*Chairman*



Set out below are the biographical details of the retiring Directors who shall be eligible for re-election at the AGM:

**Mr. MA Fung On**, aged 63, is the deputy chairman and a member of the corporate governance committee of the Group. Mr. Ma is responsible for the formulation of the Group's overall strategic planning and policies, as well as overseeing the personnel, administration and logistics of the Group. Mr. Ma has worked with the Group for more than 28 years and has over 39 years of experience in the electronics industry. He graduated from the Hong Kong Polytechnic University with a higher diploma in electronic engineering and was conferred as a Fellowship of Social Enterprise Research Academy. Mr. Ma is vice chairman of The Hong Kong Enterprise Association of Dongguan Qingxi and vice chairman of Dongguan Photoelectric Communication Industry Association.

As at the Latest Practicable Date, Mr. Ma had the following interests in Shares of the Company and associated corporations of the Company within the meaning of Part XV of the SFO:

**(a) Beneficial interests in the Shares of the Company**

Number of ordinary share of HK\$0.1 each:

<b>Class of shares</b>	<b>Personal interests</b>	<b>Corporate interests</b>	<b>Total interests</b>
Ordinary share	4,323,000	9,900,000 (Note)	14,223,000

*Note:* 9,900,000 shares are held by Global Class Enterprises Limited, the entire issued shares of which is held by Mr. Ma Fung On.

**(b) Beneficial interests in shares of the Company's associated corporation**

Non-voting deferred shares of HK\$1 each in Suga Electronics Limited, a wholly owned subsidiary of the Company:

<b>Class of shares</b>	<b>Corporate interests</b>	<b>Total interests</b>
Non-voting deferred shares	240,000 (Notes)	240,000

*Notes:*

- The 4,000,000 non-voting deferred shares in Suga Electronics Limited are held as to 80% by Essential Mix Enterprises Limited and 20% by Broadway Business Limited. Mr. Ma Fung On totally holds 6% interests in each of Essential Mix Enterprises Limited and Broadway Business Limited.

2. These non-voting deferred shares have no voting rights, are not entitled to dividends, and are not entitled to any distributions upon winding up unless a sum of HK\$10,000,000,000 per ordinary share has been distributed to the holders of ordinary shares.

Mr. Ma has entered into a service contract with the Company for a term of 3 years commencing from 1 April 2004 which will continue thereafter unless terminated by not less than three months' notice in writing served by either party on the other. His appointment is subject to retirement by rotation and re-election at the AGM in accordance with the provision of the Bye-Laws. Pursuant to the service contract, Mr. Ma is currently entitled to an annual remuneration of approximately HK\$2,474,530 (subject to yearly adjustment as determined by the Board from time to time with reference to the responsibilities and duties assumed by him) payable on monthly basis and a discretionary bonus as determined by the Board with reference to the performance and profitability of the Group. Mr. Ma did not hold any directorship in other listed companies in the last three years.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ma did not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company and did not have interests in Shares within the meaning of Part XV of the SFO. Mr. Ma is not aware of any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders pursuant to Rule 13.51(2)(w) of the Listing Rules.

**Prof. LUK Wing Ching**, aged 59, is a non-executive director of the Group. He is Professor of Computer Engineering at Imperial College London. He was a Visiting Professor at Stanford University and the founding editor-in-chief of the Association for Computing Machinery Transactions on Reconfigurable Technology and Systems (ACM TRETs). Prof. Luk's research covers custom computing, field programmable technology and design automation. He has received awards from various conferences such as those covering application-specific systems and field-programmable technology, and a Research Excellence Award from Imperial College London. Prof. Luk is a Fellow of the Royal Academy of Engineering, a Fellow of the Institute of Electrical and Electronics Engineers (IEEE) and a Fellow of the British Computer Society (BCS). He holds Master of Arts, Master of Science and Doctor of Philosophy degrees from the University of Oxford. He is External Examiner for the Bachelor of Engineering degree, University of Hong Kong; Guest Professor, Peking University; Honorary Fellowship Advisor, the Croucher Foundation; Advisor, Maxeler Technologies; Advisor, Shandong Institute of Industrial Technology; Chief Scientific Officer, Corerain Technologies; Chief Scientist, Peking University Advanced Institute of Information Technology; Director, CCB Fintech Corporation; Trustee, Sino-British Fellowship Trust.

Save as disclosed above, as at the Latest Practicable Date, Prof. Luk did not have other major appointments and professional qualifications.

The Company has entered into an appointment letter with Prof. Luk for a term of one year commencing on 1 September 2020 and is also subject to retirement by rotation and re-election at AGM in accordance with the provision of the Bye-Laws. Pursuant to the appointment letter, Prof. Luk is entitled to an annual director's fee of HK\$180,000, which is determined by reference to his duties and responsibilities with the Company.

Save as disclosed above, as at the Latest Practicable Date, Prof. Luk did not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company and did not have interests in shares of the Company within the meaning of Part XV of the SFO. Prof. Luk has not held any directorship in any listed company in the past three years or any position with the Company and any other members of the Company's group. Prof. Luk is not aware of any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company pursuant to Rule 13.51(2)(w) of the Listing Rules.

**Dr. CHEUNG Nim Kwan**, aged 73, is an independent non-executive director of the Group and a member of audit committee, remuneration committee and nomination committee of the Group. He was Chief Executive Officer of the Hong Kong Applied Science and Technology Research Institute (ASTRI), a 500-member R&D organization in the information and communications area established by the Hong Kong SAR Government. He has founded and served as the inaugural director of the National Engineering Research Centre for Application Specific Integrated Circuit Systems, the first National Engineering Centre established in Hong Kong. Prior to joining ASTRI, Dr. Cheung has held different research and senior management positions at AT&T Bell Labs, Bellcore, and Telcordia Technologies. He is a Telcordia Fellow and a Fellow of IEEE. Dr. Cheung served as the 18th President of the IEEE Communications Society, a global professional organization with 45,000 members in 180 chapters around the world. He was Editor-in-Chief of the IEEE Communications Magazine, and was appointed Chairman of the IEEE Fellow Committee in 2012–13, where he presided over the selection of all new IEEE Fellows worldwide. Dr. Cheung is an Honorary Professor of the Chinese University of Hong Kong, and has served as Consulting Professor at Stanford University and in the Research Grants Council of Hong Kong. Dr. Cheung received his B.Sc. degree from the University of Hong Kong, and M.S. and Ph.D. degrees from the California Institute of Technology.

Save as disclosed above, as at the Latest Practicable Date, Dr. Cheung did not have other major appointments and professional qualifications.

The Company has entered into an appointment letter with Dr. Cheung for a term of one year commencing on 15 October 2020 and is also subject to retirement by rotation and re-election at AGM in accordance with the provision of the Bye-Laws. Pursuant to the appointment letter, Dr. Cheung is entitled to an annual director's fee of HK\$216,000, which is determined by reference to his duties and responsibilities with the Company.

Save as disclosed above, as at the Latest Practicable Date, Dr. Cheung did not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company and did not have interests in shares of the Company within the meaning of Part XV of the SFO. Dr. Cheung has not held any directorship in any listed company in the past three years or any position with the Company and any other members of the Company's group. Dr. Cheung is not aware of any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company pursuant to Rule 13.51(2)(w) of the Listing Rules.

*This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolutions to be proposed at the AGM in relation to the proposed mandate to repurchase Shares (the “**Proposed Repurchase Mandate**”).*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number Shares in issue comprised 283,490,000 Shares. As at the same date, there were outstanding share options granted under the Company’s existing share option scheme entitling the holders thereof to subscribe for 4,100,000 Shares in total at an exercise price of HK\$2.090 each, 1,300,000 Shares in total at an exercise price of HK\$1.810 each, and 1,000,000 Shares in total at an exercise price of HK\$1.330 each.

Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares will be issued or repurchased before the AGM, the Company will be allowed to repurchase up to 28,349,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date, during the period ending on the earliest of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by applicable law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

### **2. REASON FOR REPURCHASE**

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

### **3. FUNDING OF REPURCHASE**

Repurchases must be funded out of funds legally available for the purpose in accordance with the memorandum of association and the Bye-laws and the applicable laws of Bermuda. It is presently proposed that any repurchase of Shares would be financed entirely from the Company’s available cash flow or working capital facilities. Any repurchase will be made out of funds of the Company permitted to be utilized in this connection, including profits otherwise available for distribution.

The Directors expect 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 Company’s audited accounts for the year ended 31 March 2021 in the event that the Proposed Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Proposed Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company which in the opinion of the Directors is from time to time appropriate for the Company.

#### 4. SHARE PRICE

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous twelve months were as follows:

Month	Price per share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2020</b>		
August	1.23	1.11
September	1.33	1.20
October	1.36	1.27
November	1.60	1.28
December	1.67	1.48
<b>2021</b>		
January	1.59	1.49
February	1.88	1.56
March	1.75	1.66
April	1.80	1.70
May	1.92	1.73
June	2.37	1.81
July (up to the Latest Practicable Date)	2.25	2.09

#### 5. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates currently intends to sell any Share to the Company in the event that the Company is authorized to make purchases of the Shares.

No core connected person of the Company, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Share to the Company, or has undertaken not to do so in the event that the Company is authorized to make purchases of the Shares.

In the six months preceding the Latest Practicable Date, the Company had not repurchased any Share on the Stock Exchange or otherwise.

The Directors have undertaken to the Stock Exchange that they will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code and Rule 6 of the Repurchase Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of

the Shareholders' interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Superior View Inc. (which holds the Shares for C.H. Family Trust which was set up by Dr. Ng Chi Ho), Billion Linkage Limited (a company wholly and beneficially owned by Dr. Ng Chi Ho and his spouse) and Dr. Ng Chi Ho (collectively "**Controlling Shareholders**") held approximately 38.80 %, 18.91% and 2.44% of the existing Shares in issue respectively and which in aggregate held approximately 60.15% of the existing Shares in issue. If the Proposed Repurchase Mandate is exercised in full, the percentage interests in the Company of Superior View Inc., Billion Linkage Limited and Dr. Ng Chi Ho would increase to approximately 43.11%, 21.01% and 2.72% respectively and the percentage interests in the Company of the Controlling Shareholders would in aggregate increase to approximately 66.84%. To the best knowledge and belief of the Directors, such increase in shareholding would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Proposed Repurchase Mandate to such extent as would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Proposed Repurchase Mandate.

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## NOTICE OF AGM

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### SUGA INTERNATIONAL HOLDINGS LIMITED

信佳國際集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 912)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Suga International Holdings Limited (the “**Company**”) will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 13 August 2021 at 3:00 p.m. for the following purposes:

1. To receive and adopt the audited financial statements, the report of the directors and the independent auditor’s report for the year ended 31 March 2021;
2. (a) To declare a final dividend for the year ended 31 March 2021;  
(b) To declare a special dividend for the year ended 31 March 2021;
3. (a) Each as a separate resolution, to re-elect the following retiring directors;
  - (i) Mr. Ma Fung On
  - (ii) Prof. Luk Wing Ching
  - (iii) Dr. Cheung Nim Kwan  
(b) to authorize the board of directors to fix the directors’ remuneration;
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorize the board of directors to fix their remuneration; and

\* For identification purposes only

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## NOTICE OF AGM

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As special business, to consider, and if thought fit, to pass the following resolutions, with or without modifications, as ordinary resolutions:

### ORDINARY RESOLUTIONS

5. “**THAT:**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Right Issue (as defined below); (ii) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time; or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the shares of the Company into larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or



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## NOTICE OF AGM

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(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Right Issue” means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors 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 recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the Company is authorized to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the shares of the Company into larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
  - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF AGM

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7. “**THAT** conditional upon the passing of resolutions nos. 5 and 6 as set out in the notice of the annual general meeting of the Company dated 14 July 2021 (the “**Notice**”), the general mandate granted to the directors of the Company (the “**Directors**”) to exercise the powers of the Company to allot, issue or otherwise deal with the shares of the Company pursuant to resolution no. 5 as set out in the Notice be and is hereby extended by the addition, to the total number of shares of the Company which may be allotted by the Directors pursuant to such general mandate, of number representing the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6 as set out in the Notice, provided that such number shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the shares of the Company into larger or smaller number of Shares after the passing of this resolution).”

By Order of the Board  
**Suga International Holdings Limited**  
**Ng Chi Ho**  
*Chairman*

Hong Kong, 14 July 2021

*Notes:*

- (1) A shareholder of the Company entitled to attend and vote at this meeting is entitled to appoint one or more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
- (2) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding this meeting or any adjournment thereof.
- (3) The Register of Shareholders of the Company will be closed from 10 August 2021 to 13 August 2021 (both days inclusive), during which period no transfer of shares in the Company will be registered, for the purpose of determining the identity of the shareholders entitled to attend and vote at 2021 Annual General Meeting. In order to qualify to attend and vote at the meeting, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on 9 August 2021.

The Register of Shareholders of the Company will be closed on 19 August 2021 during which day no transfer of shares in the Company will be registered, for the purpose of determining the entitlement of the shareholders to receive the proposed final dividend and special dividend. Subject to approval of the shareholders at the 2021 Annual General Meeting, the proposed final dividend and special dividend will be payable to the shareholders whose names appear on the Register of Shareholders of the Company on 19 August 2021. In order to qualify for the proposed final dividend and special dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on 18 August 2021.

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- (4) Pursuant to Rule 13.39 (4) of the Listing Rules, all votes at the general meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39 (5) of the Listing Rules.
- (5) With regard to items 3 and 5 to 7 set out in this notice, a circular giving details of the proposed re-election of directors and the proposed general mandates to issue shares and repurchase shares incorporating this notice will be dispatched to the shareholders of the Company on 14 July 2021.
- (6) This notice will also be available for viewing on the website of each of the Stock Exchange at *www.hkexnews.hk* and the Company at *www.suga.com.hk* from 14 July 2021.
- (7) As at the date this notice, the board of Directors of the Company comprises Dr. Ng Chi Ho, Mr. Ma Fung On and Dr. Ng Man Cheuk as Executive Directors, Mr. Lee Kam Hung and Prof. Luk Wing Ching as Non-executive Directors and Mr. Leung Yu Ming, Steven, Mr. Chan Kit Wang and Dr. Cheung Nim Kwan as Independent Non-executive Directors.