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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 advisers.

**If you have sold or transferred** all your shares in i.century Holding Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

This circular, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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.

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**i.century Holding Limited**  
**愛世紀集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8507)**

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**  
**(2) RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) PROPOSED APPOINTMENT OF DIRECTOR;**  
**(4) PROPOSED RE-APPOINTMENT OF AUDITORS; AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “Annual General Meeting”) of i.century Holding Limited (the “Company”) to be held at Shop 110-111, 1/F, D2 Place II, 15 Cheung Shun Street, Lai Chi Kok, Kowloon, Hong Kong on Wednesday 8 August 2018 at 3:00 p.m. is set out on pages 18 to 22 of this circular.

A form of proxy for use by the shareholders of the Company at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

*This circular together with a form of proxy will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the website of the Company at [www.icenturyholding.com](http://www.icenturyholding.com).*

6 July 2018

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## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Shop 110-111, 1/F, D2 Place II, 15 Cheung Shun Street, Lai Chi Kok, Kowloon, Hong Kong on Wednesday 8 August 2018 at 3:00 p.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 18 to 22 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented, or modified from time to time
“associate(s)” or “close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“BVI”	the British Virgin Islands
“Company”	i.century Holding Limited (愛世紀集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed and traded on GEM
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as Consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares purchased or repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with the Shares for an aggregate number not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	27 June 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Date”	16 April 2018, the date on which dealing in the Shares first commenced on GEM
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“Giant Treasure”	Giant Treasure Development Limited, a company incorporated in the BVI on 18 November 2016 with limited liability and owned by Mr. Leung Kwok Hung Wilson and Ms. Tam Shuk Fan in equal shares
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to purchase or repurchase the Shares for an aggregate number not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



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## LETTER FROM THE BOARD

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### **i.century Holding Limited** **愛世紀集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8507)**

*Executive Directors:*

Mr. Leung Kwok Hung Wilson

*(Chairman and Chief Executive Officer)*

Ms. Tam Shuk Fan

*Independent non-executive Directors:*

Ms. Lee Yin Mei

Ms. Cheung Wai Man

Mr. Lau Yau Chuen Louis

*Registered office:*

Cricket Square

Hutchins Drive P. O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

Units 212-215, 2/F

Elite Industrial Centre

883 Cheung Sha Wan Road

Lai Chi Kok

Kowloon

Hong Kong

6 July 2018

*To the Shareholders,*

Dear Sir or Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;**  
**(2) RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) PROPOSED APPOINTMENT OF DIRECTOR;**  
**(4) PROPOSED RE-APPOINTMENT OF AUDITORS; AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purposes of this circular are to provide you with information regarding certain ordinary resolutions to be proposed at the Annual General Meeting to enable you to make an informed decision on whether to vote for or against these resolutions and to give you notice of the Annual General Meeting.

The resolutions to be proposed at the Annual General Meeting, as ordinary business, include (i) ordinary resolutions relating to the proposed granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) ordinary resolutions relating to the re-election of retiring Directors; and (iii) ordinary resolutions relating to the proposed appointment of Director; and (iv) ordinary resolution to re-appoint auditors of the Company.

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## LETTER FROM THE BOARD

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### **PROPOSED GRANTING OF REPURCHASE MANDATE, GENERAL MANDATE AND EXTENSION MANDATE**

#### **The Repurchase Mandate**

The Directors have been granted a general mandate to exercise all powers of the Company to repurchase the Shares pursuant to the written resolutions of the then Shareholders passed on 20 March 2018. As at the Latest Practicable Date, such repurchase mandate has not been utilized and will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to purchase or repurchase issued Shares. The maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate shall not in aggregate exceed 10% of the total number of the issued Shares as at the date of passing of the relevant resolution.

The Repurchase Mandate will lapse on the earliest of (i) the conclusion of the 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 date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

Details of the Repurchase Mandate are set out in the ordinary resolution as referred to in resolution no. 6 of the notice of the Annual General Meeting.

The explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular, which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution.

#### **The General Mandate**

The Directors have been granted a general mandate to allot, issue and deal with Shares pursuant to the written resolutions of the then Shareholders passed on 20 March 2018. The said general mandate was only conditional upon the listing of the Shares at GEM. As at the Latest Practicable Date, such general mandate has not been utilized and will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to issue, allot and deal with the Shares for an aggregate number not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution.

The General Mandate will lapse on the earliest of (i) the conclusion of the 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 date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.



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## LETTER FROM THE BOARD

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Details of the General Mandate are set out in the ordinary resolution as referred to in resolution no. 5 of the notice of the Annual General Meeting.

Subject to the passing of the ordinary resolutions of the Repurchase Mandate and the General Mandate, an ordinary resolution will also be proposed to grant to the Directors the Extension Mandate to extend the General Mandate by the addition to the number of the Shares which may be issued, allotted and dealt with by the Directors pursuant to the General Mandate of an amount not exceeding the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

Details of the Extension Mandate are set out in the ordinary resolution as referred to in resolution no. 7 of the notice of the Annual General Meeting.

Based on 400,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to issue up to a maximum of 80,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and
- (2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 40,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plans to repurchase any Shares or to allot and issue any new Shares.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of five (5) Directors, namely:

<b>Executive Directors</b>	<b>Date of appointment</b>
Mr. Leung Kwok Hung Wilson	26 September 2017
Ms. Tam Shuk Fan	26 September 2017
<b>Independent non-executive Directors</b>	
Ms. Lee Yin Mei	20 March 2018
Ms. Cheung Wai Man	20 March 2018
Mr. Lau Yau Chuen Louis	20 March 2018

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## **LETTER FROM THE BOARD**

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Pursuant to Article 84(1) of the Articles of Association, notwithstanding any other provisions in the Articles, at each annual general meeting 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 provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Pursuant to Article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for reelection. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Pursuant to Article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Shareholders after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In accordance with the above provisions of the Articles of Association, the Directors, namely Ms. Tam Shuk Fan and Ms. Lee Yin Mei will retire at the Annual General Meeting and, being eligible, have offered themselves for re-election.

Biographical details of each of the retiring Directors are set out in Appendix II to this circular.

### **PROPOSED APPOINTMENT OF DIRECTOR**

Pursuant to the recommendations of the nomination committee of the Company, the Board has resolved to propose Mr. Lee Kwun Ting to be appointed as an independent non-executive Director. The Board and the nomination committee of the Company decided that Mr. Lee has satisfied the independence guidelines set out in Rule 5.09 of the GEM Listing Rules. Subject to the passing of the relevant resolutions at the Annual General Meeting, Mr. Lee Kwun Ting shall be appointed as an independent non-executive Director.

Information on Mr. Lee Kwun Ting as required to be disclosed by the GEM Listing Rules is set out in Appendix II to this circular.

### **RE-APPOINTMENT OF AUDITORS**

HLB Hodgson Impey Cheng Limited will retire as the auditors of the Company at the Annual General Meeting and being eligible, offer themselves for re-appointment as the auditors of the Company.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday 3 August 2018 to Wednesday 8 August 2018 (both days inclusive) during which no transfer of Shares may be effected for the purpose of determining the Shareholders who are entitled to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all completed share transfer instruments accompanied by the relevant share certificate(s) should be lodged for registration with the Branch Share Registrar by no later than 4:30 p.m. on Thursday 2 August 2018.

### ACTIONS TO BE TAKEN

Set out on pages 18 to 22 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate;
- (b) the re-election of retiring Directors;
- (c) the appointment of Director; and
- (d) the re-appointment of the auditors of the Company.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not later than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

### VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the Annual General Meeting shall be voted by poll.

An announcement on the poll results will be published by the Company after the Annual General Meeting in accordance with Rule 17.47(5) of the GEM Listing Rules.

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## LETTER FROM THE BOARD

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### RECOMMENDATIONS

The Directors consider that the proposals regarding the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of retiring Directors, the appointment of Director and the re-appointment of the auditors of the Company are in the best interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of all the resolutions at the Annual General Meeting.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
By order of the Board  
**i.century Holding Limited**  
**Leung Kwok Hung Wilson**  
*Chairman, Executive Director and Chief Executive Officer*

This appendix I serves as an explanatory statement, as required under Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

### **1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on GEM or on any other stock exchange on which securities of the company are listed and such exchange is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 400,000,000 Shares in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 40,000,000 Shares, representing 10% of the total number of the issued Shares as at the Latest Practicable Date.

### **3. REASONS FOR THE REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole since the grant of such a general authority from the Shareholders to the Directors will provide them with the flexibility to make such repurchases when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of the Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining. The Directors have no present intention to repurchase any Shares.

### **4. FUNDING OF REPURCHASES**

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Memorandum, the Articles, the applicable laws of the Cayman Islands, the GEM Listing Rules and all other applicable laws, rules and regulations, as the case may be.

The Company may not repurchase its own Shares 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 in effect from time to time.

Subject to the foregoing, any repurchase of the Shares by the Company may be made out of profits of the Company, out of share premium, or out of the proceeds of a fresh issue of the Shares made for the purpose of the repurchase or, subject to the Companies Law, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be out of profits of the Company, out of the Company's share premium account before or at the time the Shares are repurchased, or subject to the Companies Law, out of capital.

#### 5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2018, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

#### 6. SHARE PRICES

The highest and lowest prices at which the Shares traded on GEM since the Listing date and up to the Latest Practicable Date were as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2018</b>		
April ( <i>since the Listing Date</i> )	0.51	0.45
May	0.58	0.43
June ( <i>up to the Latest Practicable Date</i> )	0.52	0.40

#### 7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Companies Law and the Articles of Association.

**8. INTENTION TO SELL SHARES**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected person of the Company have notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

**9. THE TAKEOVERS CODE 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 securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) 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. Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

<b>Name</b>	<b>Capacity/Nature of interest</b>	<b>Number of Shares held (Long position)</b>	<b>Approximate percentage of existing shareholding (Note 1)</b>	<b>Approximate percentage of shareholding if the Repurchase Mandate is exercised in full</b>
Giant Treasure	Registered owner	280,000,000 (Note 2)	70.00%	77.78%
Mr. Leung Kwok Hung Wilson	Interest in a controlled corporation	280,000,000 (Note 3)	70.00%	77.78%
Ms. Tam Shuk Fan	Interest in a controlled corporation	280,000,000 (Note 4)	70.00%	77.78%

*Notes:*

- (1) The percentage of shareholding was calculated based on the total 400,000,000 Shares in issue as at the Latest Practicable Date.

- (2) Giant Treasure is the registered owner of 280,000,000 Shares, representing 70% of the issued share capital of the Company. Giant Treasure is owned as to 50% by Mr. Leung Kwok Hung Wilson and 50% by Ms. Tam Shuk Fan.
- (3) Mr. Leung is interested in 50 shares in Giant Treasure, representing approximately 50.0% of the entire issued share capital of Giant Treasure. By virtue of the SFO, Mr. Leung is deemed or taken to be interested in the Shares in which the Giant Treasure is interested.
- (4) Ms. Tam is interested in 50 shares in Giant Treasure, representing approximately 50.0% of the entire issued share capital of Giant Treasure. By virtue of the SFO, Ms. Tam is deemed or taken to be interested in the Shares in which the Giant Treasure is interested.

On the basis of 400,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchases of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 40,000,000 Shares (being 10% of the total number of issued Shares as at the Latest Practicable Date) and the interests in the shareholding in the Company held by Giant Treasure, Mr. Leung Kwok Hung Wilson and Ms Tam Shuk Fan would be increased from 70.00% to approximately 77.78% of the issued Shares. Such increase would result in the aggregate number of Shares in the public hands being reduced to less than 25%. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the GEM Listing Rules requirements regarding the public float. The Directors confirm that the Repurchase Mandate will not be exercised to the extent which may result in a public shareholding falling below the prescribed minimum percentage under the GEM Listing Rules.

#### **10. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares since the Listing Date and up to the Latest Practicable Date (whether on the Stock Exchange or otherwise).



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## APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND DIRECTOR PROPOSED TO BE APPOINTED AT THE ANNUAL GENERAL MEETING

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Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the Annual General Meeting; and the proposed director to be appointed at the Annual General Meeting.

### MS. TAM SHUK FAN (譚淑芬)

**Ms. Tam Shuk Fan (譚淑芬)**, aged 47, was appointed as Director on 20 June 2017 and was re-designated as an executive Director on 26 September 2017 and is responsible for overseeing the management and administration of the Group's business operations. Ms. Tam completed her secondary education in Hong Kong in 1987 and one-year post-secondary secretarial studies at Chu Hai College in July 1988. From April 1989 to April 1999, she worked in Kasmien Limited, an apparel manufacturing and exporting company, and her last position was shipping officer. In April 1999, she left Kasmien Limited and worked as a shipping and account officer of Mikura Limited, an electrical and electronic manufacturing company, from 1999 to 2001. Prior to co-founding the Group in August 2008, she was a clerk in the finance department of Quality Healthcare Medical Centre Limited, a healthcare company, from December 2001 to February 2006. Ms. Tam is the wife of Mr. Leung Kwok Hung Wilson. Ms. Tam is currently a director of each of Century Momentum Group Limited, Majestic City International Limited and Majestic City Enterprises Holding Limited.

Ms. Tam has entered into a service agreement with the Company for a term of three years commencing from the Listing Date, which is subject to the provisions for termination set out in Clause 10 and 2(B) of the service agreement and the provisions on retirement by rotation of directors as set out in the Memorandum and Articles. Pursuant to the service agreement, she is entitled to a fixed annual salary of HK\$420,000 (inclusive of any sum payable to the Director as director's fees and/or as housing allowance from any company in the Group) and such salary shall be reviewed at the discretion of the Board and decided by the majority in number of the members of the Board after the Director has completed 12 months of service or at such other time as the Board deems appropriate. The Director shall be entitled to discretionary management bonus as determined by the remuneration committee of the Company. The level of her emolument was and will be determined by the Board with reference to her experience, qualifications, duties and responsibilities involved in the Group, as well as the performance of the Company and the prevailing market conditions. For the year ended 31 March 2018, Ms. Tam received by way of remuneration and/or other emoluments the amount of approximately HK\$438,000 from the Group.

As at the Latest Practicable Date, Giant Treasure held 280,000,000 Shares, representing 70% of the issued share capital of the Company, and Giant Treasure was owned as to 50% by Ms. Tam.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Ms. Tam (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has not held any other major appointments or professional qualifications; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

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## APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND DIRECTOR PROPOSED TO BE APPOINTED AT THE ANNUAL GENERAL MEETING

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Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Ms. Tam that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules, nor are there any other matters concerning Ms. Tam that needs to be brought to the attention of the Shareholders.

### MS. LEE YIN MEI (李燕薇)

**Ms. Lee Yin Mei (李燕薇)**, aged 45, was appointed as an independent non-executive Director on 20 March 2018. Ms. Lee is also the chairman of the remuneration committee, a member of the nomination committee and a member of the audit committee. Ms. Lee is responsible for providing independent judgement on the Group's strategy, performance, resources and standard of conduct. Ms. Lee has over 27 years of experience in supply chain management of apparel and related products in Hong Kong and the U.S. After completing her secondary education, Ms. Lee worked as an assistant manager at Austins Marmon Limited, a glove and accessories manufacturing company, from 1990 to 2001. From January 2002 to July 2012, she worked as director of sourcing and product development at Four Star Distribution Inc., an apparel, accessories and footwear brand. From August 2012 to August 2016, she worked as the global sourcing manager at Oakley Inc., the U.S., an eyewear, apparel, accessories and footwear brand with eyewear manufacturing, where she was responsible for supply chain management of apparel and related products. From August 2016 to June 2018, she was employed as finance planning and analysis manager at Fox Head Inc., the U.S., a hard goods, apparel and accessories brand, where she has been responsible for supply chain management of the products profitability.

Ms. Lee has entered into a contract with the Company for a term of three years commencing from the Listing Date, which is subject to the provisions for termination set out in Clause 6 of the contract and the provisions on retirement by rotation of directors as set out in the Memorandum and Articles. Pursuant to the contract, she is entitled to a fixed annual fee of HK\$100,000, or such other amount as the Board may from time to time determined in its absolute discretion. For the year ended 31 March 2018, Ms. Lee has not received any fee from the Group.

Subject to the Shareholders approving at the Annual General Meeting and pursuant to the service agreement to be entered into between Ms. Lee and the Company, Ms. Lee will be re-elected and re-designated as an executive Director for a period from the date of the Annual General Meeting to 15 April 2021, subject to retirement by rotation of directors as set out in the Memorandum and Articles. Pursuant to the service agreement, Ms. Lee will be entitled to a salary as determined by the remuneration committee and to be approved by the Board of the Company with the authorisation granted by the Shareholders at the Annual General Meeting.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Ms. Lee (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has not held any other major appointments or professional qualifications; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

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## **APPENDIX II            DETAILS OF THE RETIRING DIRECTORS PROPOSED    TO BE RE-ELECTED AND DIRECTOR PROPOSED    TO BE APPOINTED AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Ms. Lee that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules, nor are there any other matters concerning Ms. Lee that needs to be brought to the attention of the Shareholders.

### **MR. LEE KWUN TING (李冠霆)**

Mr. Lee Kwun Ting (李冠霆), aged 31, is a qualified solicitor in Hong Kong since 2012. After graduating from The University of Hong Kong with a Bachelor of Laws (LLB) in 2009, Mr. Lee obtained a Postgraduate Certificate in Laws (PCLL) and a Master in Laws (LLM) from the University of Hong Kong in 2010 and 2013 respectively.

Mr. Lee was an Associate of Messrs. W. K. To & Co. from August 2010 to June 2018 and from June 2018 till now, Mr. Lee has been a consultant of Messrs. Fongs. Mr. Lee is a member of the Domestic Violence Panel, The Law Society of Hong Kong, and the Lok Sin Tong Benevolent Society (Kowloon). Moreover, Mr. Lee serves as a Legal Aid Panel Solicitor of the Legal Aid Department and a Senior Inspector of the Hong Kong Auxiliary Police Force. Subject to the Shareholders approving the appointment of Mr. Lee at the Annual General Meeting, Mr. Lee will be appointed as an independent non-executive Director of the Company.

Subject to the Shareholders approving the appointment of Mr. Lee at the Annual General Meeting and pursuant to the contract of appointment to be entered into between Mr. Lee and the Company, Mr. Lee will be appointed as an independent non-executive Director for a period from the date of the Annual General Meeting to 15 April 2021, subject to retirement by rotation of directors as set out in the Memorandum and Articles. Pursuant to the contract of appointment, Mr. Lee will be entitled to a fee as determined by the remuneration committee and to be approved by the Board of the Company with the authorisation granted by the Shareholders at the Annual General Meeting.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Lee (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has not held any other major appointments or professional qualifications; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Mr. Lee that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules, nor are there any other matters concerning Mr. Lee that needs to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### **i.century Holding Limited**

### **愛世紀集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8507)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of i.century Holding Limited (the “Company”) will be held at Shop 110-111, 1/F, D2 Place II, 15 Cheung Shun Street, Lai Chi Kok, Kowloon, Hong Kong on Wednesday 8 August 2018 at 3:00 p.m. for the following purposes:

#### **AS ORDINARY BUSINESS**

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries, the reports of the directors and the auditors of the Company for the year ended 31 March 2018.
2.
  - (a) To re-elect Ms. Tam Shuk Fan as an executive Director of the Company.
  - (b) To re-elect and re-designate Ms. Lee Yin Mei as an executive Director of the Company.
  - (c) To appoint Mr. Lee Kwun Ting as an independent non-executive Director of the Company.
3. To authorise the Board of the Company to fix the remuneration of the Directors of the Company.
4. To re-appoint HLB Hodgson Impey Cheng Limited as auditors of the Company and to authorise the Board of the Company to fix their remuneration for the year ending 31 March 2019.
5. To consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions:

#### **ORDINARY RESOLUTIONS**

**“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of the Hong Kong Limited (the “GEM Listing Rules”) and all other applicable laws, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued shares (the “Shares”) of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible

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## NOTICE OF ANNUAL GENERAL MEETING

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securities, and to make or grant offers, agreements and options (including bonds, notes, debentures, warrants and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options (including bonds, notes, debentures, warrants and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate number of the Shares or securities of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) below); or
  - (ii) the exercise of options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or
  - (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in accordance with the articles of association of the Company (the “Articles of Association”) and other relevant regulations 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, bonds or debentures of the Company or any securities which are convertible into Shares; or
  - (v) a specific authority granted by the shareholders of the Company, shall not exceed the aggregate of 20% of the number of Shares in issue as at the date of the passing of this resolution; and the said approval shall be limited accordingly;
- (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 or any applicable laws to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company 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, 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).”

- 6. To consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase the shares of the Company of all classes and securities which carry a right to subscribe or purchase the shares issued by the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares or securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law (2013 Revision) of the Cayman Islands (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares of all classes and securities which carry a right to subscribe or purchased shares issued directly or indirectly by the Company which may be purchased or repurchased or agreed to be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of the issued Shares as at the date of 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 date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 or any other applicable laws to be held; and
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”
7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the unconditional general mandate granted to the directors of the Company (the “Directors”) to exercise all powers of the Company to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition to the number of shares of the Company which may be issued, allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of issued shares of the Company purchased or repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above, provided that such number of shares of the Company shall not exceed 10% of the total number of the issued shares of the Company at the date of passing of this resolution.”

By order of the Board  
**i.century Holding Limited**  
**Leung Kwok Hung Wilson**

*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 6 July 2018

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (1) Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company.
- (2) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the AGM, either in person 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 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 of members in respect of the joint holding.
- (3) A form of proxy for use at the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM or adjourned meeting. In such event, his form of proxy will be deemed to be revoked.
- (4) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.
- (5) To ascertain the members' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday 3 August 2018 to Wednesday 8 August 2018 (both days inclusive), during which period no transfer of shares of the Company can be registered. In order to be eligible to attend and vote at the AGM, all completed share transfer forms, accompanied by the relevant share certificates, shall be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by not later than 4: 30 p.m. on Thursday 2 August 2018.
- (6) Members of the Company or their proxies shall produce documents of their proof of identity when attending the AGM.
- (7) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7: 00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at [www.icenturyholding.com](http://www.icenturyholding.com) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the Company of the date, time and place of the rescheduled meeting.

*As at the date of this notice, the executive Directors are Mr. Leung Kwok Hung Wilson, Ms. Tam Shuk Fan; and the independent non-executive Directors are Ms. Lee Yin Mei, Ms. Cheung Wai Man and Mr. Lau Yau Chuen Louis.*

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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, (i) the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on GEM website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This notice will also be published on the Company's website at [www.icenturyholding.com](http://www.icenturyholding.com).*