

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



## **COMBEST HOLDINGS LIMITED**

**康佰控股有限公司\***

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

**(Stock code: 8190)**

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

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (“AGM”) of Combest Holdings Limited (the “Company”) will be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong on 14 November 2017, at 10:00 a.m. for the following purposes:

#### **ORDINARY RESOLUTIONS**

1. to receive and consider the audited consolidated financial statements and the reports of the directors (“Directors”) and auditor of the Company for the year ended 30 June 2017;
2. (each as a separate resolution) to re-elect Directors and to authorise the board of Directors (“Board”) to fix the Directors’ remuneration;
3. to re-appoint Messrs. BDO Limited as auditors of the Company and to authorise the Board to fix their remuneration;

\* *For identification purposes only*

4. as special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

**“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on the Growth Enterprise Market of 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 recognised by The Securities and Futures Commission of Hong Kong (“Securities and Futures Commission”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Securities and Futures Commission and the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company in issue at such time, and the said approval shall be limited accordingly; and
- (c) 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 articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

5. as special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

**“THAT**

- (a) subject to paragraph (c) of this resolution and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the share capital 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 powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) 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 powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a rights issue where shares are offered to shareholders of the Company on a fixed record date in proportion to their then holdings of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong); or (ii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted by the Company for the grant or issue to eligible participants thereunder or rights to acquire shares in the capital of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed the aggregate of:
  - (i) 20% of the aggregate nominal amount of the issued share capital of the Company in issue at such time; and

- (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of 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 articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
    - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. as special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue or otherwise deal with additional shares of the Company pursuant to Resolution No. 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 4 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company in issue at such time.”

7. as special business, to consider and, if thought fit, pass the following resolution as a special resolution:

### **SPECIAL RESOLUTION**

“**THAT** conditional upon compliance with the requirements of section 34(2) of the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, and with effect immediately upon the passing of this special resolution:

- (a) an amount of HK\$514,346,000 standing to the credit of the share premium account of the Company be cancelled, and HK\$354,704,000 of the credit arising from such cancellation be applied towards offsetting the entire amount of the accumulated losses of the Company and the remaining balance of HK\$159,642,000 of the credit arising from such cancellation be transferred to the retained profit account of the Company;
- (b) the directors of the Company be and are authorised to apply the entire amount standing to the credit of the retained profit account of the Company in such manner as they consider appropriate from time to time; and
- (c) the directors of the Company be and are hereby authorised generally to do all acts and things, and to approve, sign and execute any documents, which in their opinion may be necessary, desirable or expedient to implement or to give effect to the foregoing.”

By Order of the Board  
**Combest Holdings Limited**  
**Liu Tin Lap**  
*Chairman*

12 October 2017

*Registered Office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal office in Hong Kong:*  
Flat M-N, 24/F.,  
Houston Industrial Building,  
32-40 Wang Lung Street,  
Tsuen Wan, New Territories,  
Hong Kong

*Notes:*

1. As at the date of this notice, the board of Directors is composed of Mr. Liu Tin Lap and Mr. Lee Man To as executive Directors, Mr. Chan Ngai Sang, Kenny, Mr. Nguyen Van Tu, Peter and Dr. Cheng Chak Ho as independent non-executive Directors.
2. In order to determine members who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 9 November 2017 to Tuesday, 14 November 2017, both days inclusive, during which period no transfer of shares can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Wednesday, 8 November 2017.
3. Any Shareholder entitled to attend and vote at the AGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
4. The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.
5. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the AGM and in such event, the form of proxy shall be deemed to be revoked.
6. Where there are joint Shareholders, any one of such joint Shareholders may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders 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 Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of Shareholders in respect of the joint holding.
7. The form of proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to 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, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof at which the person named in the form of proxy proposes to vote or, in the case of a poll taken subsequently to the date of the AGM or any adjournment thereof, not less than 48 hours before the time appointed for the taking of the poll and in default the form of proxy shall not be treated as valid.

8. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 9:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the website of the Company at [www.irasia.com/listco/hk/pphl](http://www.irasia.com/listco/hk/pphl) and on the HKExnews website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting.
9. In relation to the ordinary resolutions set out in items 4 to 6 in the above notice, the Directors wish to state that they have no immediate plan to repurchase any existing shares or issue any new shares of the Company.

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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 notice 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 notice misleading.*

*This notice will remain on the GEM’s website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcement” pages for 7 days from the date of this posting and the website of the Company at <http://www.irasia.com/listco/hk/combestholdings/index.htm>.*