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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in KNT Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# KNT

## KNT HOLDINGS LIMITED

### 嘉藝控股有限公司\*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1025)

### PROPOSED RE-ELECTION OF DIRECTORS, PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please refer to page 3 of this circular for the measures being taken to prevent and control the spread of the COVID-19 at the Annual General Meeting, including but not limited to:

- (1) Compulsory body temperature check
- (2) Every attendee is required to scan the "LeaveHomeSafe" venue QR code
- (3) Every attendee is required to comply with the requirements of the "Vaccine Pass Direction"
- (4) Compulsory wearing of surgical face mask
- (5) Seating at the Annual General Meeting venue will be arranged so as to allow for appropriate social distancing
- (6) No provision of refreshments or beverages

\* "Vaccine Pass Direction" is defined under the Prevention and Control of Disease (Vaccine Pass) Regulation (Cap. 599L of the Laws of Hong Kong).

Any person who does not comply with the precautionary measures will be denied entry into or be required to leave the Annual General Meeting venue. **In light of the continuing risks posed by the COVID-19 and as part of the Company's control measures to safeguard the health and safety of the Shareholders, the Company strongly encourages the Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy and by returning their proxy forms by the time specified below, instead of attending the Annual General Meeting in person.**

The notice convening the Annual General Meeting of KNT Holdings Limited to be held at 30/F, EW International Tower, No. 120 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Friday, 19 August 2022 at 11:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (which will be relocated to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. on Wednesday, 17 August 2022 (Hong Kong time)) or the adjourned meeting (as the case may be) (if the return will be deposited before 15 August 2022, please return to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong; if the return will be deposited on or after 15 August 2022, please return to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjournment meeting if they so wish. In such event, the instrument appointing a proxy will be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.kntholdings.com>).

References to time and dates in this circular are to Hong Kong time and dates.

\* For identification purpose only

21 July 2022

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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:*

“Annual General Meeting/AGM”	the annual general meeting of the Company to be held at 30/F, EW International Tower, No. 120 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Friday, 19 August 2022 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 22 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Companies Law”	the Companies Law of the Cayman Islands
“Company”	KNT Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“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
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	14 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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With the outbreak and spreading of the Coronavirus Disease 2019 (the “COVID-19”) pandemic and the heightened requirements for the prevention and control of its spreading, to safeguard the health and safety of Shareholders who might be attending the AGM in person, the Company will implement the following precautionary measures at the AGM:

- (1) all participants (including Shareholders or their proxies) in the AGM shall be subject to compulsory body temperature check at the entrance of the meeting venue and anyone with a body temperature above the reference range quoted by the Department of Health from time to time, or exhibiting flu-like symptoms may be denied entry into and be requested to leave the meeting venue;
- (2) Every attendee is required to scan the “LeaveHomeSafe” venue QR code;
- (3) Every attendee is required to comply with the requirements of the “Vaccine Pass Direction”<sup>#</sup> prior to entry into the meeting venue;
- (4) all participants (including Shareholders or their proxies) in the AGM are required to wear appropriate face masks for covering noses and mouths properly at all time during their attendance of the AGM;
- (5) Seating at the AGM venue will be arranged so as to allow for appropriate social distancing. As a result, there will be limited capacity for Shareholders to attend the AGM. The Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding; and
- (6) no refreshments will be served, and there will be no corporate gifts.

<sup>#</sup> “Vaccine Pass Direction” is defined under the Prevention and Control of Disease (Vaccine Pass) Regulation (Cap. 599L of the Laws of Hong Kong).

To the extent permitted under the laws of Hong Kong, the Company reserves the right to deny entry into or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

The Company will administer attendance in person at the AGM venue in accordance with prevailing requirements or guidelines published by the Hong Kong Government and/or regulatory authorities at the time of the AGM.

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## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company would like to remind all attending Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. The Company strongly encourages the Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy and return the proxy forms to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (which will be relocated to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 11:00 a.m. on Wednesday, 17 August 2022) or any adjournment thereof (as the case may be) (if the return will be deposited before 15 August 2022, please return to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong; if the return will be deposited on or after 15 August 2022, please return to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong).

In light of the recent development of the COVID-19, the Company may implement further precautionary measures for the Annual General Meeting or be required to change the Annual General Meeting arrangements at short notice. The Company will make further announcement(s) if there are any changes to the arrangement of the Annual General Meeting, if necessary. The Shareholders should check the websites of Hong Kong Exchange and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<http://www.kntholdings.com>) for any future announcements and updates on the Annual General Meeting arrangements.

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LETTER FROM THE BOARD

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**KNT**

**KNT HOLDINGS LIMITED**

**嘉藝控股有限公司\***

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

**(Stock Code: 1025)**

*Executive Directors:*

Mr. Chong Sik  
Mr. Chong Pun  
Mr. Lam Chi Yuen  
Mr. Zhou Hai

*Registered Office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111 Cayman Islands

*Non-executive Director:*

Mr. Hu Shilin

*Headquarters and principal place  
of business in Hong Kong:*

30th Floor  
EW International Tower  
No. 120 Texaco Road  
Tsuen Wan, New Territories  
Hong Kong

*Independent Non-executive Directors:*

Mr. Leung Martin Oh Man  
Mr. Lau Koong Yep  
Mr. Yuen King Sum  
Mr. Lau Kwok Fan

21 July 2022

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS,  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 19 August 2022.

\* For identification purpose only

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## **LETTER FROM THE BOARD**

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### **2. PROPOSED RE-ELECTION OF DIRECTORS**

According to Article 84 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or if their number is not a multiple of three, then 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. Mr. Lam Chi Yuen, Mr. Leung Martin Oh Man and Mr. Lau Koong Yep shall retire at the Annual General Meeting pursuant to Article 84 of the Articles of Association. According to Article 83 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting after his appointment and be subject to re-election at such meeting. As such, Mr. Zhou Hai and Mr. Hu Shilin who have been appointed by the Board on 29 October 2021 shall hold office until the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The nomination committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The nomination committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Directors who are due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 20 August 2021, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 84,243,261 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

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## LETTER FROM THE BOARD

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An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

#### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 20 August 2021, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 168,486,522 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

#### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 18 to 22 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.kntholdings.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (which will be relocated to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. on Wednesday, 17 August 2022 (Hong Kong time)) or the adjourned meeting (as the case may be) (if the return will be deposited before 15 August 2022, please return to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong; if the return will be deposited on or after 15 August 2022, please return to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment meeting if you so wish. In such event, the form of proxy will be deemed to be revoked.

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## LETTER FROM THE BOARD

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### 6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**KNT Holdings Limited**  
**Chong Sik**  
*Chairman and Executive Director*

*The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.*

**(1) LAM CHI YUEN, EXECUTIVE DIRECTOR**

Mr. Lam Chi Yuen (林志遠先生), aged 48, is an executive Director and the chief operating officer of the Group. He was appointed as an executive Director on 23 April 2018. He is responsible for overseeing the daily operation of the Group, including but not limited to procurement, production, shipping and marketing.

Mr. Lam was awarded a Bachelor of Arts degree with second class honours in Clothing Studies from the Hong Kong Polytechnic University in November 1996. He joined the Group in July 1996 as junior merchandiser. He was promoted as senior merchandiser in April 2003 and was further promoted as merchandising manager in July 2007. He was subsequently promoted as the chief operating officer in April 2017. Mr. Lam possesses over 25 years of experience in the bridal wear and special occasion dresses business.

Save as disclosed above, Mr. Lam has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Lam has entered into a Director's service agreement with the Company under which he agreed to act as an executive Director for a period of three years commencing from 28 February 2019 until terminated by not less than three months' notice in writing served by either party on the other. He is also subject to retirement and re-election at the Annual General Meeting in accordance with the Articles of Association.

Mr. Lam does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Lam was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations.

Under the Director's service agreement entered into between Mr. Lam and the Company, Mr. Lam is entitled to receive an annual salary of HK\$1,275,600 and an end of year payment being HK\$92,300 if Mr. Lam has been employed continuously for a whole year. The above emoluments of Mr. Lam have been determined with reference to his experience, responsibility, workload and the time devoted to the Group, individual performance and the performance of the Group and are subject to revision in future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

**(2) ZHOU HAI, EXECUTIVE DIRECTOR**

Mr. Zhou Hai (周海), aged 61, has been appointed as an executive Director with effect from 29 October 2021. Mr. Zhou obtained a Master's Degree in Economics from Chinese Academy of Social Sciences\* (中國社會科學院) in 2002, a Master's Degree in Economics from Qinghai Normal University\* (青海師範大學) in 2007. He has also obtained the qualifications of senior economist certified by the Appraisal and Approval Committee for Professional & Technical Qualification in 1997.

Mr. Zhou has over 30 years of experience in insurance and asset management. In 2009, Mr. Zhou was appointed as the committee secretary and general manager of Jiangxi Branch Office of PICC Property and Casualty Company Limited\* (中國人民財產保險股份有限公司). In 2015, Mr. Zhou was appointed as the party committee member and the vice president of PICC Life Insurance Company Limited\* (中國人民人壽保險股份有限公司). In 2017, Mr. Zhou was appointed as the party committee member and the vice president of PICC Asset Management Company Limited\* (中國人保資產管理有限公司).

Mr. Zhou is nominated by Outlets Asset Management Group Co., Limited ("Outlets Asset"), a substantial Shareholder, holding approximately 4.8% interest in the Company as at the Latest Practicable Date.

Save as disclosed above, Mr. Zhou has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Zhou has entered into a Director's service agreement with the Company under which he agreed to act as an executive Director for a period of three years commencing from 29 October 2021 until terminated by not less than three months' notice in writing served by either party on the other. He is also subject to retirement and re-election at the Annual General Meeting in accordance with the Articles of Association.

Mr. Zhou does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Zhou was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations.

Under the Director's service agreement entered into between Mr. Zhou and the Company, Mr. Zhou is entitled to receive an annual salary of HK\$120,000. The above emoluments of Mr. Zhou have been determined with reference to his qualifications, experience, responsibility, workload and the time devoted to the Group, individual performance and the performance of the Group as well as the Company's remuneration policy and are subject to revision in future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

### **(3) HU SHILIN, NON-EXECUTIVE DIRECTOR**

Mr. Hu Shilin (胡仕林), aged 66, has been appointed as the non-executive Director with effect from 29 October 2021. Mr. Hu graduated from Air Force Number One Aviation School\* (空軍第一航空學校) in 1985. He further obtained a Postgraduate Degree in Economics from Party School of the Central Committee of the Chinese Communist Party\* (中共中央黨校) in 2005 and a Master's Degree in Business Management from Tsinghua University\* (清華大學) in 2012.

He has over thirty years of experience in business management. In 2010, he was appointed as the director of Beijing Capital Development Holding (Group) Co., Ltd.\* (北京首都開發控股(集團)有限公司) ("Beijing Capital Development") and was subsequently appointed as the vice-chairman of Beijing Capital Development in 2016.

Mr. Hu holds 9.8% interest in Destiny Nova Group Limited, which in turns wholly owns Outlets Asset. Mr. Hu is nominated by Outlets Asset, a substantial shareholder of the Company.

Save as disclosed above, Mr. Hu has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Hu has entered into a letter of appointment with the Company under which he agreed to act as a non-executive Director for a period of three years commencing from 29 October 2021 until terminated by not less than one month's notice in writing served by either party on the other. He is also subject to retirement and re-election at the Annual General Meeting in accordance with the Articles of Association.

Save as disclosed above, Mr. Hu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Hu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations.

Under the letter of appointment entered into between Mr. Hu and the Company, Mr. Hu is entitled to receive service fee of HK\$120,000 per annum acting as a non-executive Director. Mr. Hu's emoluments are recommended by the Remuneration Committee and approved by the Board with reference to his qualifications, experience, responsibility, workload and the time devoted to the Group, the individual's and the Group's performance as well as the Company's remuneration policy. The remuneration of Mr. Hu is subject to review by the Board and the Remuneration Committee from time to time.

**(4) LEUNG MARTIN OH MAN, INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Leung Martin Oh Man (梁傲文先生), aged 41, was appointed as an independent non-executive Director on 31 January 2019. Mr. Leung is the chairman of the audit committee of the Company and a member of each of the remuneration committee and nomination committee of the Company. Mr. Leung graduated from the University of Toronto with a Bachelor of Commerce degree in November 2002. He was admitted as a certified public accountant of the Hong Kong Institute of Certified Public Accountants ("HKICPA") in July 2006 and a member of the Hong Kong Institute of Surveyors in January 2014. He is currently registered as a certified public accountant (practising) of HKICPA.

Mr. Leung has over 15 years of experience in the field of financing, financial management, accounting, auditing and valuation. He worked with Deloitte Touche Tohmatsu from March 2003 to March 2011, where he was principally responsible for audit related matters and was also engaged with accounting and taxation related matters. He is currently serving as the general manager of TL Property Consultants International Limited responsible for making and execution of the company's strategy and management of human resources and daily operation.

Mr. Leung has been serving as an independent non-executive director of Global Strategic Group Limited (a company listed on the GEM of the Stock Exchange, stock code: 8007) since October 2014. He also is serving various social responsibilities, including member of the Chinese People's Political Consultative Conference of Xuhui District of Shanghai, fellow member of the professionals committee of Shanghai Chinese Overseas Friendship Association, founding member of the Hong Kong Professionals and Senior Executives Association and director of the International Nature Loving Association Limited.

Save as disclosed above, Mr. Leung has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Leung has entered into a letter of appointment with the Company under which he agreed to act as an independent non-executive Director for a period of three years commencing from 28 February 2019 until terminated by not less than three months' notice in writing served by either party on the other. He is also subject to retirement and re-election at the Annual General Meeting in accordance with the Articles of Association.

Mr. Leung does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Leung was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations.

Under the letter of appointment entered into between Mr. Leung and the Company, Mr. Leung is entitled to receive service fee of HK\$120,000 per annum acting as an independent non-executive Director.

**(5) LAU KOONG YEP, INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Lau Koong Yep (劉冠業先生), aged 45, was appointed as an independent non-executive Director on 31 January 2019. Mr. Lau is the chairman of the remuneration committee of the Company and a member of each of the audit committee and nomination committee of the Company. Mr. Lau was awarded a Bachelor of Business Administration degree in Quantitative Analysis for Business Student (minoring Finance) from the City University of Hong Kong in July 1999. He was in the direct selling and social commerce industry for over 16 years. Mr. Lau currently works with Viiva, LLC and serves as the Global Director, Global Chief Operating Officer and International Chief Executive Officer. He worked with Lotus Wellness Limited\* (荷康人體博物館管理服務(馬鞍山)有限公司) from June 2020 to June 2021 with his last position as the chief executive officer. He worked with Jason Pharmaceuticals Inc., a wholly owned subsidiary of Medifast, Inc. (a company listed in the New York Stock Exchange with stock code: MED) from October 2018 to June 2020 with his last position as the market vice president of business development for Asia Pacific. He worked with WeMedia Shopping Network Technology Co., Limited ("WeMedia") from February 2017 to October 2017 with his last position as the chief operating officer. Before Mr. Lau joined WeMedia, he worked with NU SKIN Enterprises Hong Kong, LLC from June 2012 to December 2016 with his last position as a vice president, executive partners Greater China. He also worked with USANA Hong Kong Limited from 2011 to 2012, Market Hong Kong Limited from 2007 to 2010 and Herbalife International of Hong Kong Limited from 2001 to 2004.

Mr. Lau is also dedicated to various social responsibilities. He is currently a member of the National Committee of the Chinese People's Political Consultative Conference of Guilin and a director of the Hong Kong Shanxi Chamber of Commerce.

Mr. Lau has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Lau has entered into letter of appointment with the Company under which he agreed to act as an independent non-executive Director for a period of three years commencing from 28 February 2019 until terminated by not less than three months' notice in writing served by either party on the other. He is also subject to retirement and re-election at the Annual General Meeting in accordance with the Articles of Association.

Mr. Lau does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Lau was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations.

Under the letter of appointment entered into between Mr. Lau and the Company, Mr. Lau is entitled to receive service fee of HK\$120,000 per annum acting as an independent non-executive Director.

#### **OTHER INFORMATION**

Save as disclosed above, there is no information which is discloseable nor the above Directors involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning the above Directors that need to be brought to the attention of the Shareholders.

*The English translation of terms or names in Chinese which are marked with "\*" is for identification purposes only. In the events of any inconsistency, the Chinese terms or names shall prevail.*

*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.*

**1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 842,432,607 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 842,432,607 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 84,243,261 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

**2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase may, depending on the 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 a repurchase will benefit the Company and the Shareholders.

**3. FUNDING OF SHARE REPURCHASE**

The Directors propose that the repurchase of Shares under the Share Repurchase Mandate would be financed from the Company's internal resources.

The Company may only apply funds legally available for share repurchase in accordance with the Articles of Association, the Companies Law and/or any other applicable laws, as the case may be.

**4. IMPACT OF SHARE REPURCHASE**

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 audited accounts contained in the annual report of the Company for the year ended 31 March 2022) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

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

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
July	0.295	0.250
August	0.340	0.240
September	0.450	0.280
October	0.720	0.360
November	0.840	0.350
December	0.680	0.280
<b>2022</b>		
January	0.550	0.305
February	0.475	0.350
March	0.410	0.300
April	0.445	0.350
May	0.445	0.305
June	0.650	0.370
July (up to the Latest Practicable Date)	0.550	0.475

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

## **7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Chong Sik and Mr. Chong Pun were interested in 235,950,000 and 120,050,000 Shares representing approximately 28.01% and 14.25% of the total issued share capital of the Company respectively. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of Mr. Chong Sik and Mr. Chong Pun would be increased to approximately 31.12% and 15.83% of the issued share capital of the Company respectively. The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

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

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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# KNT

## KNT HOLDINGS LIMITED

### 嘉藝控股有限公司\*

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

**(Stock Code: 1025)**

Notice is hereby given that the Annual General Meeting of KNT Holdings Limited (the “Company”) will be held at 30/F, EW International Tower, No. 120 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Friday, 19 August 2022 at 11:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 March 2022.
- 2(a). To re-elect Mr. Lam Chi Yuen as an executive director of the Company.
- 2(b). To re-elect Mr. Zhou Hai as an executive director of the Company.
- 2(c). To re-elect Mr. Hu Shilin as a non-executive director of the Company.
- 2(d). To re-elect Mr. Leung Martin Oh Man as an independent non-executive director of the Company.
- 2(e). To re-elect Mr. Lau Koong Yep as an independent non-executive director of the Company.
- 2(f). To authorise the board of directors to fix the respective directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as auditors and to authorise the board of directors to fix their remuneration.

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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 articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme 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,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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 articles of association of the Company 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 the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board  
**KNT Holdings Limited**  
**Chong Sik**  
*Chairman and Executive Director*

Hong Kong, 21 July 2022

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. 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 that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (which will be relocated to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) not less than 48 hours before the time appointed for the meeting (i.e. not later than 11:00 a.m. on Wednesday, 17 August 2022 (Hong Kong time)) or the adjourned meeting (as the case may be) (if the return will be deposited before 15 August 2022, please return to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong; if the return will be deposited on or after 15 August 2022, please return to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 16 August 2022 to Friday, 19 August 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the transfer will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer will be lodged on 15 August 2022) for registration not later than 4:30 p.m. on Monday, 15 August 2022.
5. A circular containing further details concerning items 2, 4, 5 and 6 set out in the above notice will be sent to all shareholders of the Company together with the 2022 Annual Report.
6. If tropical cyclone warning signal number 8 or above is hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning is in force at 8:00 a.m. or any time after 8:00 a.m. on 19 August 2022, the Annual General Meeting will not be held on 19 August 2022 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company. "Business Day", in this context, shall mean a day (excluding Saturday) on which banks are open for general banking business in Hong Kong.
7. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the Board comprises four executive Directors, namely, Mr. Chong Sik, Mr. Chong Pun, Mr. Lam Chi Yuen and Mr. Zhou Hai; one non-executive Director, namely, Mr. Hu Shilin; and four independent non-executive Directors, namely, Mr. Leung Martin Oh Man, Mr. Lau Koong Yep, Mr. Yuen King Sum and Mr. Lau Kwok Fan.*