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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to action to be taken, you should consult your 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 **K & P International Holdings Limited** (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**K & P International Holdings Limited****堅寶國際控股有限公司\****(Incorporated in Bermuda with limited liability)***(Stock Code: 675)**

**PROPOSED GRANTING OF GENERAL MANDATES  
TO BUY BACK SHARES AND TO ISSUE SHARES  
AND  
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of the Company to be held at Ching Room, 4/F., Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Tuesday, 27 May 2025 at 10:00 a.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. 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.kpihl.com>).

Whether or not you are able to attend the Annual General Meeting in person, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong 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 10:00 a.m. on 25 May 2025 (Sunday)). 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 thereof if they so wish.

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

23 April 2025

\* For identification purposes only

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Ching Room, 4/F., Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Tuesday, 27 May 2025 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 21 of this circular, or any adjournment thereof;
“Board”	the board of directors of the Company;
“Company”	K & P International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“CCASS”	The Central Clearing and Settlements System established and operated by the Hong Kong Securities Clearing Company Limited
“Current Bye-laws”	the bye-laws of the Company currently in force with any amendments thereto from time to time;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“HKSCC Nominees”	HKSCC Nominees Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	16 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time);
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company or, if there has been any subsequent sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, the shares in the ordinary share capital of the Company resulting from such any sub-division, reduction, consolidation, reclassification or reconstruction from time to time;
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares (excluding treasury Shares, if any) of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular;
“Share 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 (excluding treasury Shares, if any) of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere;
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time.
“treasury Shares”	Shares repurchased and held by the Company in treasury as authorised by the laws of Bermuda and the Bye-laws and for the purpose of this circular, include Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange

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LETTER FROM THE BOARD

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**K & P International Holdings Limited**

**堅寶國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 675)**

*Executive Directors:*

Lai Pei Wor (*Chairman*)

Chan Yau Wah (*Deputy Chairman*)

*Independent Non-executive Directors:*

Mak Kwai Wing

Li Yuen Kwan, Joseph

Pong Suet Hing

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Principal Place of Business  
in Hong Kong:*

Units 2304-06, 23rd Floor

Riley House, 88 Lei Muk Road

Kwai Chung

New Territories

Hong Kong

23 April 2025

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES  
TO BUY BACK SHARES AND TO ISSUE SHARES  
AND  
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS  
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 Tuesday, 27 May 2025 at 10:00 a.m..

\* For identification purposes only

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE SHARE BUY-BACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 24 May 2024, general mandates were granted to the Directors to exercise the powers of the Company to buy back Shares and to issue Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to buy back and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding treasury Shares, if any) of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular (i.e. a total of 26,700,480 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting) (the “Share Buy-back Mandate”);
- (b) to allot, issue or deal with additional Shares (including any sale or transfer of treasury Shares) of not exceeding 20% of the total number of issued Shares (excluding treasury Shares, if any) of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular (i.e. a total of 53,400,960 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting) (the “Share Issuance Mandate”); and
- (c) to extend the Share Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate.

The Share Buy-back Mandate and the Share Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular. With reference to the Share Buy-back Mandate and the Share Issuance Mandate, the Directors wish to state that they have no immediate plan to buy back any Shares or issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate. The explanatory statement as required by the Listing Rules in connection with the Share Buy-back Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Bye-law 85(1) of the Current Bye-laws, 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.

Pursuant to Bye-law 85(2) of the Current Bye-laws, a retiring Director shall be eligible for re-election. 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 re-election. 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.

According to Bye-laws 85(1) and 85(2) of the Current Bye-laws, Mr. Lai Pei Wor, Mr. Mak Kwai Wing and Ms. Pong Suet Hing shall retire by rotation at the Annual General Meeting. All of the three retiring Directors, being eligible, will offer themselves for re-election at the said meeting.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Mr. Lai Pei Wor, Mr. Mak Kwai Wing and Ms. Pong Suet Hing are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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The Nomination Committee of the Company 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 of the Company 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.

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

The notice of the Annual General Meeting is set out on pages 17 to 21 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Share Buy-back Mandate and the Share Issuance Mandate, the extension of the Share Issuance Mandate by the addition thereto of the number of Shares bought back pursuant to the Share Buy-back Mandate and the re-election of the retiring Directors.

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.kpihl.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 Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, 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 10:00 a.m. on 25 May 2025 (Sunday)). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### **5. VOTING BY POLL**

Pursuant to Rule 13.39(4) of the 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. Accordingly, the Company will procure that the chairman of the Annual General Meeting shall demand voting on all resolutions set out in the notice of the Annual General Meeting be taken by way of poll. The chairman would explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his votes or cast all his votes in the same way.



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## LETTER FROM THE BOARD

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Holders of treasury Shares (if any) shall abstain from voting on matters that require shareholders' approval at the Company's general meetings.

After the conclusion of the Annual General Meeting, an announcement on the poll vote results will be published by the Company in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 6. RECOMMENDATION

The Directors consider that the granting of the Share Buy-back Mandate, the granting/extension of the Share Issuance Mandate, the re-election of the retiring Directors are each in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Share Buy-back Mandate) and Appendix II (Details of the retiring Directors proposed to be re-elected at the Annual General Meeting) to this circular.

Yours faithfully,  
On behalf of the Board  
**K & P International Holdings Limited**  
**Lai Pei Wor**  
*Chairman*

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 Buy-back Mandate.

## **1.      SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 267,004,800 Shares and the Company did not have any treasury Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back 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 267,004,800 Shares, the Directors would be authorised under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 26,700,480 Shares, representing 10% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of the Annual General Meeting.

## **2.      REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Share Buy-back Mandate is in the interests of the Company and its Shareholders as a whole, which gives the Company flexibility to buy back Shares in the market if and when appropriate. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share. Such buy-back will only be made when the Directors believe that such buy-back will benefit the Company and its Shareholders as a whole.

## **3.      FUNDING OF SHARE BUY-BACK**

The Company may only apply funds legally available for Share buy-back in accordance with its memorandum of association and Current Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

The Company is empowered by its memorandum of association and the Current Bye-laws to buy back Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share buy-back by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on buy-back may only be paid out of the funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are bought back.

#### **4.      IMPACT OF SHARE BUY-BACK**

Bought-back Shares shall be treated as cancelled and the amount of the Company's issued capital shall be diminished by the nominal value of those Shares accordingly; but the purchase of shares under this section shall not be taken as reducing the amount of the Company's authorised share capital.

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 December 2024) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back 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.      TAKEOVERS CODE**

If, as a result of a buy-back of Shares pursuant to the Share Buy-back 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. Lai Pei Wor, the substantial shareholder of the Company and the chairman and an executive Director of the Company, was interested in 134,230,000 Shares, representing approximately 50.27% of the total issued share capital of the Company. On the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting and the Company does not have any treasury Shares up to the date of the Annual General Meeting, in the event that the Directors exercise in full the power to buy back Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the interests of Mr. Lai Pei Wor in the issued Shares would be increased to approximately 55.85% of the total issued share capital of the Company. Such an increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no intention to exercise the Share Buy-back Mandate to such extent as would give rise to this obligation.

In addition, the Directors consider that the full exercise of the Share Buy-back Mandate will not lead to the percentage of the Company's public float falling below 25% of the Company's total issued share capital (after deducting treasury Shares, if any).

The Company may cancel any repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC Nominees to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

**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 Buy-back 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 Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

The Company has confirmed that neither the explanatory statement nor the proposed share buy-back has any unusual features.

**7.      MARKET PRICES OF SHARES**

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

<b>Month</b>	<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
<b>2024</b>		
April	0.520	0.440
May	0.530	0.400
June	0.435	0.305
July	0.435	0.350
August	0.440	0.400
September	0.440	0.360
October	0.380	0.330
November	0.390	0.335
December	0.455	0.360
<b>2025</b>		
January	0.455	0.405
February	0.450	0.390
March	0.455	0.400
April (up to the Latest Practicable Date)	0.410	0.380

**8.      SHARE BUY-BACK MADE BY THE COMPANY**

No Share buy-back has been made by the Company during the previous six months (whether on the Stock Exchange or otherwise).

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

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*Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting according to the Current Bye-laws, are provided below.*

### (1)    **MR. LAI PEI WOR**

#### **Position and experience**

**Mr. LAI Pei Wor** (“Mr. LAI”), aged 68, is the chairman and managing director of the Company. Mr. LAI was appointed as an executive director of the Company on 13 September 1996. Mr. LAI is also chairman of the nomination committee of the Company. He is the founder of the Group and has over 43 years of experience in the industry. He is responsible for the Group’s overall strategic planning, policy making and financial management. He has been a director of Hi-Tech Precision Industrial Limited since 1984, a director of HTP Industrial Limited (formerly known as Hideki Electronics Limited) since 1989, a director of Cokeen Development Limited and K. S. (China) Electronics Manufactory Limited since 1990, a director of K & P Group (Holdings) Limited since 1994, a director of Hi-Tech Investment Holdings Limited and Hi-Tech Property Holdings Limited since 1997, a director of E-Dotcom Limited since 2001, a director of Hi-Tech (China) Investment Limited and 中穎(中山)電子有限公司 since 2002, a director of Mars Field Limited, a director and legal representative of 中山市堅城電子有限公司 since 2010 and acted as a director of Technology Trends International Limited since 2001 and a secretary since 2009. He has also been appointed as a director of Sun Ngai Plastic Products Factory Limited, a director of Hunpex Limited, and a director and legal representative of 銀柏達科技(深圳)有限公司 since 2013.

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

#### **Length of service**

Mr. LAI has entered into a service contract with the Company for a term of three years commencing from 1 January 2024, and thereafter until terminated by either party serving not less than six months and in any event not more than seven months prior notice in writing.

Mr. LAI is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Current Bye-laws. The provisions of the Current Bye-laws in respect of such Directors’ retirement by rotation and re-election have been set out in paragraph 3 of the letter from the Board in this circular.

#### **Relationships**

As far as the Directors are aware, Mr. LAI does not have any relationship with other Directors, senior management or controlling Shareholders (as defined in the Listing Rules) of the Company but he is the brother of Mr. Lai Yiu Chun, a substantial Shareholder of the Company.

**Interests in shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. LAI beneficially owned 36,988,000 Shares of the Company and was deemed to be interested in 97,242,000 Shares of the Company owned by a discretionary trust, The Lai Family Trust, that is set up by Mr. LAI for the benefit of his family. Mr. LAI therefore had an aggregate interest in 134,230,000 Shares of the Company representing approximately 50.27% of the issued share capital of the Company in accordance with the meaning of Part XV of the SFO.

**Director's emoluments**

According to the service contract entered with the Company in 2024, Mr. LAI is entitled to an annual emoluments of HK\$2,880,865 per year, subject to annual review by the Board, payable on a monthly basis and a discretionary bonus as determined by the Board with reference to his experience and the remuneration benchmark in the industry, the Company's performance and the prevailing market conditions and all of his emoluments have been covered by his service contract.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is/was Mr. LAI involved in any of the matters required to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. LAI that need to be brought to the attention of the Shareholders.

**(2) MR. MAK KWAI WING****Position and experience**

**Mr. MAK Kwai Wing** (“Mr. MAK”), aged 75, was appointed as an independent non-executive Director of the Company on 3 July 2017. Mr. MAK is also the chairman of the audit committee and a member for each of the remuneration committee and the nomination committee of the Company. Mr. MAK graduated from The University of Hong Kong with a degree of Bachelor of Social Sciences. He is also a Fellow of CPA Australia and an Associate of the Taxation Institute of Hong Kong. Mr. MAK has over 42 years of experience in the taxation field. In July 2006, Mr. MAK joined Forvis Mazars Tax Services Limited (“Forvis Mazars Tax”) (formerly known as Mazars Tax Services Limited) as an executive director, was a managing director of Forvis Mazars Tax from January 2008 to August 2014 and was a Senior Advisor of Forvis Mazars Tax from September 2014 to June 2017. Before joining Forvis Mazars Tax, Mr. MAK was a tax principal at Ernst & Young and took early retirement in January 2004. Currently, Mr. MAK is a member of Hong Kong Professionals and Senior Executives Association. Previously, Mr. MAK served as the governor of Rotary International District 3450 and Chairman of the Tax Specialization Development Working Group of Hong Kong Institute of Certified Public Accountants. Mr. MAK served as an independent non-executive director of Tianjin Development Holdings Limited (Stock Code: 00882) from 27 October 2009 to 21 June 2023, a company whose shares are listed on the Stock Exchange.

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

**Length of service**

Mr. MAK has entered into a service contract with the Company for a term of two years commencing from 3 July 2023. Mr. MAK can resign as an independent non-executive Director of the Company by written notice given to the Company. The Company is entitled to terminate Mr. MAK’s appointment as an independent non-executive Director of the Company by one month’s prior notice in writing (or by payment in lieu of notice) given at any time.

Mr. MAK is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Current Bye-laws. The provisions of the Current Bye-laws in respect of such directors’ retirement by rotation and re-election have been set out in paragraph 3 of the letter from the Board in this circular.

**Relationships**

As far as the Directors are aware, Mr. MAK does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**Interests in shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. MAK was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

**Director's emoluments**

Mr. MAK is entitled to receive a Director's fee of HK\$27,828 per month, which is determined by the Board by reference to Mr. MAK's duties and responsibilities, and is in line with the Director's fee payable to other independent non-executive Directors of the Company. All of his emoluments have been covered by his service contract.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is/was Mr. MAK involved in any of the matters required to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. MAK that need to be brought to the attention of the Shareholders.



**(3) MS. PONG SUET HING****Position and experience**

**Ms. PONG Suet Hing** (“Ms. PONG”), aged 71, was appointed as an independent non-executive Director of the Company on 30 April 2023. Ms. PONG is also the chairman of the remuneration committee and a member of each of the audit committee and nomination committee of the Company. Ms. PONG is currently a director of Odyssey Group (International) Limited, a human resources consultancy company in Hong Kong. Ms. PONG is an affiliate member of the Hong Kong Institute of Human Resource Management (“HKIHRM”). She obtained the Professional Diploma in Human Resource Management from the Hong Kong Management Association in 2018 and obtained several certificates in connection with Hong Kong employment law and an advanced certificate in HR legal compliance from HKIHRM during 2016 to 2018. Ms. PONG has almost 20 years of experiences in human resources and has served as consultant, associate director, director and general manager in various human resources consulting companies in Hong Kong to provide recruitment, payroll, staff training, human resources solutions and compliance services to corporate clients since 2003. Ms. PONG also has vast experiences in the financial field. She worked in several banks in Hong Kong for about 30 years from 1971 to 2003 and served positions including Department Head–Branch Banking, Vice President and Manager, and Branch Manager in Retail Banking and with experiences covering management, operation and compliance. She also worked with several wealth management entities in Hong Kong where she had experiences in sales of investment and insurance products and management. She obtained the Professional Diploma in Personal Financial Planning from Li Ka Shing Institute of Professional and Continuing Education of The Open University of Hong Kong (now known as The Hong Kong Metropolitan University) in 2003 and is a licensed insurance intermediary of Insurance Authority in Hong Kong. Since 8 March 2023, Ms. PONG is an independent non-executive director of Universe Entertainment and Culture Group Company Limited, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1046).

Saved as disclosed above, Ms. PONG has not held any other directorships in the last three years in public companies of which the securities are listed on any securities market in Hong Kong or overseas.

**Length of service**

Ms. PONG has entered into a service contract with the Company for a term of two years commencing from 30 April 2023. Ms. PONG can resign as an independent non-executive Director of the Company by written notice given to the Company. The Company is entitled to terminate Mr. PONG’s appointment as an independent non-executive Director of the Company by one month’s prior notice in writing (or by payment in lieu of notice) given at any time.

Ms. PONG is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Current Bye-laws. The provisions of the Current Bye-laws in respect of such directors’ retirement by rotation and re-election have been set out in paragraph 3 of the letter from the Board in this circular.

**Relationships**

As far as the Directors are aware, Ms. PONG does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**Interests in shares**

As far as the Directors are aware, as at the Latest Practicable Date, Ms. PONG was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

**Director's emoluments**

Ms. PONG is entitled to receive a Director's fee of HK\$27,828 per month, which is determined by the Board by reference to Ms. PONG's duties and responsibilities, and is in line with the Director's fee payable to other independent non-executive Directors of the Company. All of his emoluments have been covered by his service contract.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is/was Ms. PONG involved in any of the matters required to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. PONG that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### **K & P International Holdings Limited**

**堅寶國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 675)**

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

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of K & P International Holdings Limited (the “Company”) will be held at Ching Room, 4/F., Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Tuesday, 27 May 2025 at 10:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2024;
2. To declare a final dividend of HK\$4 cents per share for the year ended 31 December 2024;
- 3(a). To re-elect Mr. Lai Pei Wor as an executive director;
- 3(b). To re-elect Mr. Mak Kwai Wing as an independent non-executive director;
- 3(c). To re-elect Ms. Pong Suet Hing as an independent non-executive director;
- 3(d). To authorize the board of directors to fix a maximum number of directors;
- 3(e). To authorize the board of directors to fix the respective directors’ remuneration;
4. To re-appoint Forvis Mazars CPA Limited (Formerly known as Mazars CPA Limited) as auditors and to authorise the board of directors to fix their remuneration;
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to 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 buy back its shares in accordance with all applicable laws, rules and regulations;

\* For identification purposes only

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares (excluding treasury Shares, if any) of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable 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.”;

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

**“THAT:**

- (a) subject to paragraph (c) below and subject to the consent of the Bermuda Monetary Authority, the bye-laws of the Company, the applicable laws of Bermuda and the Rule Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company, including any sale and transfer of Shares out of treasury that are held as treasury Shares (which shall have the meaning ascribed to it under the Listing Rules), and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) 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 bye-laws of the Company,

shall not exceed 20% of the total number of issued shares (excluding treasury Shares, if any) of the Company as at the date of the passing of this resolution and the said mandate shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable 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.

“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 recognized regulatory body or any stock exchange).”; and

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## NOTICE OF ANNUAL GENERAL MEETING

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7. 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 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 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 bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares (excluding treasury Shares, if any) of the Company as at the date of passing of this resolution.”.

On behalf of the Board  
**K & P International Holdings Limited**  
**Lai Pei Wor**  
*Chairman*

Hong Kong, 23 April 2025

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## NOTICE OF ANNUAL GENERAL MEETING

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*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”) and 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.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Annual General Meeting. 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 Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on 25 May 2025 (Sunday)). Delivery 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 above meeting, the Register of Members of the Company will be closed from Thursday, 22 May 2025 to Tuesday, 27 May 2025, 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 Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 21 May 2025.
5. For determining the entitlement to the proposed final dividend, the Register of Members of the Company will be closed from Tuesday, 3 June 2025 to Friday, 6 June 2025, both dates inclusive, during which period no transfer of shares will be registered. The record date for shareholder’s entitlement to the proposed final dividend is Friday, 6 June 2025. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 2 June 2025.
6. A circular containing further details concerning items 3, 5, 6 and 7 set out in the above notice will be sent to all shareholders of the Company together with the 2024 Annual Report.
7. References to time and dates in this notice are to Hong Kong time and dates.