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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Lisi Group (Holdings) Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or the transferee(s) or to the bank manager, licensed securities dealer or other registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**LISI GROUP (HOLDINGS) LIMITED****利時集團（控股）有限公司***(Incorporated in Bermuda with limited liability)***(Stock Code: 526)**

PROPOSALS FOR
(1) RE-ELECTION OF DIRECTORS
AND
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as defined under the section “Definitions” of this circular.

A notice convening the AGM to be held at 14/F., Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 30 August 2024 at 10:00 a.m. is set out on pages AGM-1 and AGM-4 of this circular.

Whether or not you are able to attend the AGM, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 48 hours before the time designated for holding the AGM or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish and in such event the relevant form of proxy shall be deemed to be revoked.

31 July 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 14/F., Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 30 August 2024 at 10:00 a.m., a notice of which is set out on pages AGM-1 to AGM-4 of this circular
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company, as amended from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Lisi Group (Holdings) Limited (stock code: 526), a company incorporated in Bermuda with limited liability with its Shares listed on the Stock Exchange
“Company Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to allot, issue and deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing of the relevant resolution at the AGM

DEFINITIONS

“Latest Practicable Date”	26 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Regina of the PRC and Taiwan
“Repurchase Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution at the AGM
“Retiring Directors”	the Directors retiring at the AGM and, being eligible, are offering themselves for re-election at the AGM, in accordance with the Bye-laws
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



LISI GROUP (HOLDINGS) LIMITED

利時集團（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 526)

Executive Directors:

Mr Li Lixin
Mr Cheng Jianhe
Ms Jin Yaxue

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-Executive Directors:

Mr He Chengying
Mr Shin Yick Fabian
Mr Kwong Kwan Tong

Principal place of business in Hong Kong:

Office 6, 2/F
International Enterprise Centre 3
No. 18 Tai Chung Road, Tsuen Wan
New Territories, Hong Kong

31 July 2024

To the Shareholders

Dear Sir/Madam

**PROPOSALS FOR
(1) RE-ELECTION OF DIRECTORS
AND
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you information regarding the resolutions to be proposed at the AGM includes, inter alia, (i) the re-election of Retiring Directors; and (ii) the granting to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises three executive Directors (“EDs”) namely Mr Li Lixin (“Mr Li”), Mr Cheng Jianhe (“Mr Cheng”) and Ms Jin Yaxue (“Ms Jin”) and three independent non-executive Directors (“INEDs”) namely Mr He Chengying (“Mr He”), Mr Shin Yick Fabian (“Mr Shin”) and Mr Kwong Kwan Tong (“Mr Kwong”).

By virtue of Bye-law 87, at each annual general meeting one-third of the Directors (including the chairman of the Board and/or the managing director of the Company) for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall retire from office by rotation at least once every three years. Pursuant to Bye-law 87, Mr Li, the executive Director (“ED”), and Mr Shin, the independent non-executive Director (“INED”), shall retire at the AGM and, being eligible, offer themselves for re-election.

Lengths of tenure of the Independent Non-Executive Directors

The length of tenure of the INEDs are set out as follows:

Independent Non-Executive Directors	Length of Tenure (Years)
Mr He	17.84
Mr Shin	11.58
Mr Kwong	5.83

Nomination Procedure

When identifying suitable candidates for directorship, the nomination committee of the Company (“Nomination Committee”) will make reference to the skills, experience, professional knowledge, educational background, personal integrity and time commitments of the proposed candidates, the Company’s needs, the board diversity policy of the Company and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an INED should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval.

Board Diversity Policy

The Company has adopted a board diversity policy which setting out the approach to achieve diversity on the Board. Pursuant to the board diversity policy, the Nomination Committee will carry out the selection process by making reference to a range of diversity perspectives, including but not limited to gender, age, cultural, educational background, ethnicity, professional experience, skills, knowledge, length of service and any other factors that the Board may consider relevant and applicable from time to time. If involving the appointment of an INED, the Nomination Committee shall also consider the perspectives, skills and experience that the candidate can bring to the Board, and how the candidate would contribute to the diversity of the Board as well as his/her independence. The Company shall also consider whether the candidate fits the Group’s needs and business model, and will base on the merit and contribution of the candidate will bring to the Board to decide whether the proposed candidate is suitable to be appointed or be re-elected as Director.

LETTER FROM THE BOARD

Recommendation of the Nomination Committee

Mr Li was joined the Group in 2008. In considering the nomination of Mr Li for re-election, the nomination committee reviewed the suitability of Mr Li according to the Company's nomination policy and board diversity policy. The nomination committee considered Mr Li's extensive experience in manufacturing and trading of household products, operations of wholesale and retail business, customer relationships and factors as set out in Appendix I to this circular that can assist the Group in carrying out its overall business and development strategies. The nomination committee satisfied Mr Li has the required character, experience and calibre in fulfilling the role as an executive Director and recommended Mr Li to the Board for re-election. The nomination committee and the Board are of the view that the re-election of Mr Li would be in the best interests of the Company and its Shareholders as a whole.

Mr Shin was appointed as an INED in 2013. During the tenure of office of Mr Shin, he has performed his respective duties as INED to the satisfaction of the Board. The Nomination Committee has assessed the independence of Mr Shin through reviewing their respective annual confirmation of independence to the Company in accordance with Rule 3.13 of the Listing Rules. The Nomination Committee observed that, Mr Shin has continuously demonstrated independent judgment and provided a fair, balanced and objective view towards the Company's affair, which contributed to an upright and efficient Board for the interest of the Shareholders and he has been able to fulfill all the requirements regarding independence of INED. Mr Shin did not involve in the daily management of the Company nor in any relationship or circumstances which would materially interfere with their independent role. The Nomination Committee considers Mr Shin remain independent and satisfied that his respective experience, education background and expertise could serve and contribute to the Group.

Mr Shin has served the Company more than nine years. The Board is of the opinion that Mr Shin remains independent notwithstanding the length of his service and believes that his valuable knowledge and experience in the Group's business, his extensive business experience, his educational background, knowledge and professionalism could contribute to the Board for its efficient and effective functioning and diversity. The Board is satisfied that Mr Shin has the required character, integrity and experience to continuously fulfil his role as an INED and will continue to bring in fresh perspective, objective insight and independent judgment to the Board.

The Nomination Committee and the Board believe that the re-election of Mr Shin as an INED would be in the best interests of the Company and its Shareholders as a whole. Accordingly, with the recommendation of the Nomination Committee the Board has proposed that Mr Shin stand for re-election as Directors at the AGM.

Pursuant to Code Provision B.2.3 of the CG Code, a separate ordinary resolution will be proposed at the AGM to approve the re-election of Mr Shin as an INED. The Company will continue to review the independence of the INEDs annually and take all appropriate measures to ensure compliance of relevant provisions regarding their independence as required under the Listing Rules.

Biographies of each of the Retiring Directors proposed to be re-elected at the AGM which are required to be disclosed by Listing Rules are set out in Appendix I to this circular.

LETTER FROM THE BOARD

ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the Shares up to a maximum of 20% of the number of issued Shares on the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares up to a maximum of 10% of the number of issued Shares on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The full text of above resolution is set out in resolutions numbered 6 to 8 as set out in the notice of the AGM contained in pages AGM-2 to AGM-3 of this circular.

As at the Latest Practicable Date, there were 8,044,020,391 Shares in issue. Assuming that there is no change in the number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which would be allowed to issue pursuant to the Issue Mandate will be 1,608,804,078 Shares.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the date by which the next annual general meeting is required by the Companies Act or the Bye-laws to be held; or (c) when the mandate given to the Directors thereunder is revoked, varied or renewed by ordinary resolution(s) of the Shareholders in a general meeting.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix II to this circular.

AGM

The notice of the AGM is set out on pages AGM-1 and AGM-4 of this circular. All resolutions to be proposed at the AGM will be voted by way of poll pursuant to the Listing Rules and Bye-Laws and the Company will announce the results of the poll pursuant to the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited of 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event no later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

RECOMMENDATION

The Board considers that the re-election of the Retiring Directors, the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate are in the interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

GENERAL INFORMATION

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

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
Lisi Group (Holdings) Limited
Li Lixin
Chairman and Executive Director

This appendix sets out the brief biography of each of the Directors to be re-elected at the AGM.

Executive Director

Mr Li Lixin, aged 56, is the executive Director and Chairman of the Company. Mr Li holds an Executive Master of Business Administration degree from Fudan University, and is the founder and current chairman of a private group of companies established in the PRC. The principal businesses of his private group include import and export business, chain supermarkets, commercial real estate development and operation management, real property development and investment holding, Mr Li's private group also has investments in real property development, printing business and local bank in the PRC. Mr Li has 33 years of experience in the manufacture and sale of plastic and hardware products and products for daily consumption. Mr Li was a committee member of the Eleventh National Committee of the Chinese People's Political Consultative Conference, an executive committee member of National Industrial and Commercial Union.

Mr Li was awarded the title of model worker in Ningbo City for the years 2001 to 2003. He was awarded the titles of "Outstanding Builder of Socialist Undertakings of Chinese Characteristics" in 2003 and 2006 by the People's Governments of Ningbo City and Zhejiang Province respectively and was renowned for his contribution to the "Honourable Under takings" and "Shining Star" promotional programme by the People's Government of Zhejiang Province.

Mr Li joined the Group in 2008, he was appointed as non-executive Director and Chairman of the Group in September 2008 and redesignated as executive Director in April 2011; Mr Li resigned as Chairman in November 2019 and was reappointed as Chairman in October 2022.

Mr Li did not hold any other directorship in any public listed companies in the last three years. Mr Li's appointment has no fixed term which is subject to retirement by rotation and re-election at the annual general meeting of the Company. There is no service contract between Mr Li and the Company. Mr Li is not entitled to any remuneration. Mr Li is a director in various subsidiaries of the Company. Mr Li does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company, nor does he hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Mr Li is interested in 2,755,137,680 Shares. Save as aforesaid, Mr Li has no other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information to be disclosed by Mr Li pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no other information that need to be brought to the attention of the shareholders.

Independent Non-executive Director

Mr Shin Yick Fabian, aged 55, is the independent non-executive Director, chairman of the audit committee, member of the remuneration committee and nomination committee of the Company. Mr Shin is currently an independent director of Olympic Circuit Technology Co., Ltd (SH.603920), an independent non-executive director of Newton Resources Limited (1231.HK) and an independent non-executive director of Zhengye International Holdings Company Limited (3363.HK).

Mr Shin graduated from the University of Birmingham in England with a bachelor's degree in commerce. After graduation, he worked in the audit department of Deloitte Touche Tohmatsu. He had also worked in a listed company in Hong Kong as group financial controller and company secretary. He is a fellow member of Association of Chartered Certified Accountants, Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Company Secretaries. He joined the Group in 2013.

The Securities and Futures Commission of Hong Kong (the “**SFC**”) on 16 September 2020 imposed a public sanction against Mr Shin to prohibit Mr Shin, a former responsible officer and chief executive officer of a licensed corporation (the “**Licensed Corporation**”), from re-entering the industry for 20 months from 15 September 2020 to 14 May 2022 for breaching the Code of Conduct for Persons Licensed by or registered with the Securities and Futures Commission and the Additional Fit and Proper Guidelines for Corporations and Authorized Financial Institutions applying or continuing to act as Sponsors and Compliance Advisers. The Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) published a press release on 25 August 2021 in conclusion that Mr Shin failed or neglected to observe, maintain or otherwise apply the fundamental principle of professional behavior under sections 100.5(e) and 150 of the applicable Code of Ethics for Professional Accountants for his failure to discharge his duties as the sponsor principal, a responsible officer and the chief executive officer of the Licensed Corporation and in breach of the relevant rules and regulations of the SFC. The HKICPA also concluded that Mr Shin be reprimanded and pay the costs of the HKICPA of HK\$15,000.

Save as disclosed, Mr Shin did not hold any other directorship in any public listed companies in the last three years. There is no service contract between Mr Shin and the Company. Mr Shin's appointment is for a fixed term of three years subject to retirement and re-election at the annual general meeting of the Company. Mr Shin is entitled to a remuneration of HK\$264,000 per annum. Mr Shin has no relationship with any directors, senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr Shin no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr Shin does not hold any other position with the Company or any of its subsidiaries. There is no information required to be disclosed by Mr Shin pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and there is no other information that need to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the proposed grant of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 8,044,020,391 Shares in issue. The Repurchase Mandate will enable the Directors to repurchase the Shares up to a maximum of 10% of the number of issued Shares on the date of passing the relevant ordinary resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 804,402,039 Shares. The Repurchase Mandate, unless revoked, varied or renewed by way of an ordinary resolution of the Shareholders in general meeting, or until expiration of the period within which the next annual general meeting is required by the Companies Act or the Bye-laws to be held, will expire at the conclusion of the next annual general meeting of the Company.

2. REASONS FOR REPURCHASES

Although the Directors have no present intention of repurchasing any Shares, they consider that the Repurchase Mandate will provide the Company the flexibility to make such repurchase as and when appropriate and is beneficial to the Company. Such repurchases may enhance the Company's net asset value and/or earnings per share. The Directors would only make such purchases in circumstances whereby they consider them to be in the best interests of the Company and the Shareholders as a whole.

As compared with the financial position of the Company at 31 March 2024 (being the date to which the latest audited financial statements of the Company have been made up), the Directors consider that there might be material adverse impact on the working capital and on the gearing position of the Company in the event that the Repurchase Mandate were exercised in full. No repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing ratio of the Company.

3. FUNDING OF REPURCHASES

Repurchase of the Shares will be funded entirely from the Company's available cash flow or working capital facilities, and will, in any event, be made out of funds legally available for the repurchase in accordance with the Bye-laws and the applicable laws of Bermuda. Under the laws of Bermuda, the repurchased Shares will be cancelled and the Company's issued share capital will be reduced by the nominal value of those repurchased Shares accordingly. However, the aggregate amount of the Company's authorised share capital will not be reduced.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date respectively are as follows:

	Share prices	
	Highest (HK\$)	Lowest (HK\$)
2023		
July	0.045	0.040
August	0.045	0.041
September	0.043	0.038
October	0.042	0.039
November	0.047	0.039
December	0.041	0.040
2024		
January	0.042	0.038
February	0.044	0.040
March	0.073	0.042
April	0.098	0.051
May	0.072	0.061
June	0.083	0.062
July (up to and including the Latest Practicable Date)	0.075	0.066

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange if they shall exercise to exercise the power of the Company to make repurchases pursuant to Repurchase Mandate in accordance with the Listing Rules, all applicable laws of Bermuda and Bye-laws (as amended from time to time).

6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of the close associates of any of the Directors has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has he/she/it undertaken not to sell any Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares.

7. EFFECT OF TAKEOVERS CODE

If, as a result of repurchase of Shares by the Company, 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, may be treated, as a result of repurchase of Shares by the Company, as having obtained or consolidated control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr Li Lixin ("Mr Li"), the Chairman and executive Director of the Company, together with his controlled corporations, had in aggregate 2,755,137,680 Shares, representing 34.25% of the total number of issued Shares.

On the basis that no further Shares are issued or repurchased and in the event that the Directors should exercise in full power to purchase Shares under the Repurchase Mandate, the shareholding of Mr Li, together with his controlled corporation, in the Company would be further increased, which, in the opinion of the Directors, may trigger the mandatory offer obligations under the Takeovers Code for Mr Li unless a waiver is granted by the Securities and Futures Commission. The Directors do not presently envisage exercising the Repurchase Mandate to effect on-market repurchase of Shares in circumstances where this will trigger such mandatory general offer obligations for Mr Li under the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

In the six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



LISI GROUP (HOLDINGS) LIMITED

利時集團（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 526)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Lisi Group (Holdings) Limited (the “Company”) will be held at 14/F., Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 30 August 2024, at 10:00 a.m. for the following purpose:

AS ORDINARY BUSINESS

1. To receive and consider the audited financial statements and the reports of the directors (“**Directors**”) and auditors of the Company for the year ended 31 March 2024.
2. To re-elect Mr Li Lixin as executive Director;
3. To re-elect Mr Shin Yick Fabian as independent non-executive Director;
4. To authorize the board of Directors to fix the remunerations of the Directors.
5. To re-appoint KPMG as the Company’s auditor until the conclusion of the forthcoming annual general meeting and to authorise the board of Directors to fix their remuneration.

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

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT**

- (a) subject to paragraph (c), the exercise by the Directors during the Relevant Period (as defined below) of all the powers 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 power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue (as defined below) or the exercise of the subscription rights under the share option scheme of the Company, shall not exceed 20 per cent of the aggregate number of issued shares of the Company as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 (“**Bye-laws**”) or any applicable laws to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

7. **“THAT**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent of the aggregate number of issued shares of the Company as at the date of this resolution and the said approval be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 or any applicable laws to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

8. **“THAT** conditional upon resolution no. 6 and no. 7 above being passed, the general and unconditional mandate granted to the Directors to allot, issue and deal with shares of the Company pursuant to ordinary resolution no. 6 above and is hereby extended by the addition thereto of the aggregate number of shares of the Company repurchased by the Company under the mandate granted pursuant to the ordinary resolution no. 7 above.”

By Order of the Board
Lisi Group (Holdings) Limited
Li Lixin
Chairman and Executive Director

Hong Kong, 31 July 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more than one proxy to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited of 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Completion and return of the accompanying form of proxy will not preclude members of the Company from attending and voting in person at the meeting or any adjournment thereof should they so wish.
4. For determining the eligibility of the shareholders of the Company ("**Shareholders**") to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from 27 August 2024 to 30 August 2024, both days inclusive, during which period no transfer of shares will be registered. In order to determine the identity of the Shareholders who are entitled to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited of 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on 26 August 2024.
5. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), any vote of Shareholders at general meeting of the Company must be taken by poll. Therefore, all the resolutions as set out in this notice will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
6. If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 8:00 a.m. on Friday, 30 August 2024, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warnings signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
7. With regard to ordinary resolutions set out in paragraphs 2 to 3 and 6 to 8 of this notice, a circular giving details of re-electing of Directors and general mandate to issue and to repurchase shares will be despatched to Shareholders. The biographical details of the retiring Directors who are subject to re-election at the AGM are set out in Appendix I to this circular.

As at the date of this notice, the Board comprises Mr Li Lixin, Mr Cheng Jianhe and Ms Jin Yaxue being executive Directors, Mr He Chengying, Mr Shin Yick Fabian and Mr Kwong Kwan Tong being independent non-executive Directors.