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

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

If you have sold or transferred all your shares in AV Concept Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the 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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**AV CONCEPT HOLDINGS LIMITED**

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

**(Stock Code: 595)**

**PROPOSED**

- (1) GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
(3) AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at The Conference Room, 6th Floor, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Hong Kong on Friday, 30 August 2024 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked. Food, beverages and/or souvenir will not be offered in the annual general meeting.

26 July 2024

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at The Conference Room, 6th Floor, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Hong Kong on Friday, 30 August 2024 at 11:00 a.m. or any adjournment thereof, the notice of which is set out on pages AGM-1 to AGM-5 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, (Law 3 of 1961, as consolidated and revised) Cap. 22 of the Cayman Islands
“Company”	AV Concept Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with Shares up to a maximum of 20% of the number of issued Shares (excluding Treasury Shares) as at the date of passing of the resolution for approving the issue mandate
“Latest Practicable Date”	17 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
“Memorandum and Articles of Association”	the Memorandum and Articles of Association of the Company currently in force
“PRC”	the People’s Republic of China

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## DEFINITIONS

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“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase fully paid Shares up to a maximum of 10% of the number of issued Shares (excluding Treasury Shares) as at the date of passing of the resolution for approving the repurchase mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 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
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Treasury Share(s)”	has the meaning ascribed to it under the Listing Rules
“HK\$”	Hong Kong dollars
“%”	per cent

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LETTER FROM THE BOARD

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**AV CONCEPT HOLDINGS LIMITED**

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

**(Stock Code: 595)**

*Executive Directors:*

Dr. So Yuk Kwan (*Chairman and Chief Executive Officer*)

Mr. So Kevin Chi Heng

Mr. So Chi Sun Sunny

*Registered office:*

P.O. Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

*Independent Non-executive Directors:*

Dr. Lui Ming Wah, *PhD, SBS, JP*

Mr. Lai Yat Hung Edmund

Ms. Au-Yeung Kit Ping

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

6th Floor

Enterprise Square Three

39 Wang Chiu Road

Kowloon Bay

Hong Kong

26 July 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED**  
**(1) GENERAL MANDATES TO ISSUE AND**  
**REPURCHASE SHARES;**  
**(2) RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) AMENDMENTS TO THE MEMORANDUM AND**  
**ARTICLES OF ASSOCIATION;**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting, including (i) the ordinary resolutions granting the Board the Issue Mandate, the Repurchase Mandate and the extension of Issue Mandate, (ii) the ordinary resolution proposing the re-election of the retiring Directors, and (iii) the special resolution proposing amendments to the Memorandum and Articles of Association, and to give you notice of the Annual General Meeting.

An explanatory statement containing all the information necessary to enable the Shareholders to make informed decisions on whether to vote for or against the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

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## **LETTER FROM THE BOARD**

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### **2. GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on Monday, 4 September 2023, an ordinary resolution was passed by the Shareholders to grant the existing issue mandate to the Directors.

The existing issue mandate will expire at the conclusion of the Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors a fresh Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with, otherwise by way of rights issue or any option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares or any Shares issued as scrip dividends pursuant to the Memorandum and Articles of Association, of up to 20% of the total number of Shares in issue (excluding Treasury Shares) at the date of the passing of such resolution. Based on 908,663,302 Shares in issue (excluding Treasury Shares) as at the Latest Practicable Date and assuming that the total number of Shares in issue remains the same from the Latest Practicable Date and up to the date of passing such resolution, the Directors will be able to allot, issue and deal with for up to a total of 181,732,660 Shares if the fresh Issue Mandate is granted at the Annual General Meeting, which will remain in effect until 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 to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **3. GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on Monday, 4 September 2023, an ordinary resolution was passed by the Shareholders to grant the existing repurchase mandate to the Directors.

The existing repurchase mandate will expire at the conclusion of the Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors a fresh Repurchase Mandate, i.e. a general and unconditional mandate to repurchase Shares up to 10% of the total number of Shares in issue (excluding Treasury Shares) at the date of passing of such resolution. The fresh Repurchase Mandate, if granted, will remain in effect until 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 to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

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## LETTER FROM THE BOARD

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### 4. EXTEND GENERAL MANDATE TO ISSUE SHARES

Subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by the addition to the total number of Shares which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to such general mandate of an amount representing the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of Shares in issue (excluding Treasury Shares) as at the date of passing the resolution for approving the Issue Mandate.

### 5. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 114 of the Articles of Association of the Company, Mr. So Kevin Chi Heng and Mr. So Chi Sun Sunny will retire by rotation and, are being eligible to offer themselves for re-election at the Annual General Meeting.

Information on Mr. So Kevin Chi Heng and Mr. So Chi Sun Sunny who are proposed to be re-elected at the Annual General Meeting, is set out in Appendix II to this circular.

### 6. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

Reference is made to the announcement of the Company dated 15 July 2024 relating to the proposed amendments to the Memorandum and Articles of Association.

The Board proposed to: (i) make certain amendments (the “**Proposed Amendments**”) to Memorandum and Articles of Association mainly in relation to: (a) the electronic dissemination of corporate communication of the Company, pursuant to the amended Listing Rules with effect from 31 December 2023, and (b) to reflect amendments to the provisions of the Listing Rules relating to treasury shares effective from 11 June 2024; and (ii) adopt the third amended and restated memorandum and articles of association of the Company incorporating and consolidating the Proposed Amendments (the “**Amended and Restated Memorandum and Articles of Association**”).

Details of the Proposed Amendments to the existing Memorandum and Articles of Association are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands law have respectively confirmed that the proposed amended and restated memorandum and articles of association incorporated with the Proposed Amendments conform with the requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

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## **LETTER FROM THE BOARD**

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The proposed adoption of the Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM.

### **7. ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting is set out on pages AGM-1 to AGM-5 to this circular. A form of proxy for use the Annual General Meeting is sent to you with this circular. Whether or not you intend to attend the Annual General Meeting, you are advised to complete the form of proxy and return it to the Company's share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the Annual General Meeting.

### **8. CLOSURE OF REGISTER OF MEMBERS**

In order to determine the identity of members who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 27 August 2024 to Friday, 30 August 2024 (both days inclusive) during which period no transfer of shares will be registered. All transfers of shares 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 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Monday, 26 August 2024.

In order to determine Shareholders who qualify for the proposed final dividend, the register of members of the Company will be closed from Thursday, 5 September 2024 to Friday, 6 September 2024 (both days inclusive) during which period no transfer of shares will be registered. All transfers of shares 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 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, 4 September 2024.

### **9. VOTING AT THE ANNUAL GENERAL MEETING**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at general meeting must be taken by poll. The Chairman will put each of the proposed resolutions to the vote by way of a poll in accordance with Article 78 of the Articles of Association at the Annual General Meeting. The results of the poll will be uploaded on the Company's and the Stock Exchange's websites on the day of the Annual General Meeting.



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## LETTER FROM THE BOARD

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### 10. RESPONSIBILITY STATEMENT

The 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 Group. 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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 11. RECOMMENDATION

The Directors consider that the proposed general mandates to issue and repurchase Shares, the re-election of retiring Directors and the proposed amendments to the Memorandum and Articles of Association are in the best interests of the Company and the Shareholders and recommend that the Shareholders vote in favour of the resolutions.

### 12. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I, Appendix II and Appendix III to this circular.

Yours faithfully,  
For and on behalf of the Board  
**AV CONCEPT HOLDINGS LIMITED**  
**So Yuk Kwan**  
*Chairman*

*This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the Company had 908,663,302 Shares in issue, and had no Treasury Shares.

Subject to the passing of the resolution for the granting of the Repurchase Mandate (resolution numbered 6 as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis of 908,663,302 Shares in issue and assuming that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 90,866,330 Shares.

## **2. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset 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 as a whole.

Subject to the compliance with the Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it repurchased and/or hold such Shares as treasury shares for subsequent sale or transfer subject to consideration of factors including market conditions and the Company's capital management needs at the relevant time of the repurchases.

## **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association and the applicable laws of the Cayman Islands. The Companies Act provide that repurchases by a company may only be made out of profits of the company or out of the proceeds of a fresh issue of shares made for the purpose, or, if so authorised by its articles of association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be purchased must be provided for out of profits of the company or out of the company's share premium account, or, if so authorised by its articles of association and subject to the provisions of the Companies Act, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 March 2024, the date to which the last audited accounts

of the Company were made up. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. SHARE PRICES

In each of the previous 12 months and up to the Latest Practicable Date, the highest and lowest prices at which the Shares have been traded on the Stock Exchange were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
July	0.435	0.400
August	0.425	0.370
September	0.415	0.385
October	0.390	0.310
November	0.355	0.300
December	0.410	0.320
<b>2024</b>		
January	0.390	0.350
February	0.400	0.370
March	0.435	0.400
April	0.445	0.385
May	0.405	0.370
June	0.495	0.370
July (up to the Latest Practicable Date)	0.475	0.440

#### 5. CONFIRMATION

The Directors confirm that they will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules and all applicable laws of the Cayman Islands, and in accordance with the regulations set out in the Memorandum and Articles of Association. The Directors further confirm that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention, in the event that the repurchase proposal is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

## **6. CODE ON TAKEOVERS AND MERGERS**

If on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Dr. So Yuk Kwan, together with companies controlled by him, owned 587,307,868 Shares representing approximately 64.63% of the issued share capital of the Company. Based on such interest and assuming that no further Shares will be allotted and issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the aggregate interest of Dr. So Yuk Kwan and those companies controlled by him would increase to approximately 71.82% if the Company was to exercise the Repurchase Mandate in full. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

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

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

**MR. SO KEVIN CHI HENG***Executive Director*

**Mr. So Kevin Chi Heng (“Mr. Kevin So”)**, aged 38, is the Chief Operation Officer and Executive Director of the Company responsible for operation of the Group and AVC Technology (International) Limited, an indirectly wholly owned subsidiary of the Group. Mr. Kevin So joined the Group in 2011 and was appointed as an Executive Director of the Company in November 2015. Mr. Kevin So obtained a Bachelor of Science degree (major in Management) from Bentley College in United States of America in May 2008 and a Master of Business Administration degree from Bentley University in United States of America in February 2010. Prior to joining the Group, Mr. Kevin So had pursued a career in corporate finance in an international financial institution. Mr. Kevin So is the son of Dr. So, Chairman, Chief Executive Officer and an Executive Director of the Company and the brother of Mr. So Chi Sun Sunny, an Executive Director of the Company.

**MR. SO CHI SUN SUNNY***Executive Director*

**Mr. So Chi Sun Sunny (“Mr. Sunny So”)**, aged 36, is the Executive Director of the Company, chief executive officer of 830 Lab Limited, an indirectly wholly-owned subsidiary of the Company, which is principally engaged in internet social media business. Mr. Sunny So joined the Group in 2011 and was appointed as an Executive Director of the Company in November 2015. Mr. Sunny So obtained a Bachelor of Science degree (major in Graphic Design) from Northeastern University in United States of America in January 2011. Mr. Sunny So is the son of Dr. So, Chairman, Chief Executive Officer and an Executive Director of the Company and the brother of Mr. Kevin So, an Executive Director of the Company.

The details of the proposed amendments to the existing Memorandum and Articles of Association are as follows:

Existing Provision	Amended Provision
<p>2. The marginal notes to these Articles shall not affect the interpretation hereof. In these Articles, unless there be something in the subject or context inconsistent therewith:</p>	<p>2. The marginal notes to these Articles shall not affect the interpretation hereof. In these Articles, unless there be something in the subject or context inconsistent therewith:</p>
<p>...</p>	<p>...</p>
<p><b>the Company’s Website</b> “the Company’s Website” shall mean the website of the Company, the address or domain name of which has been notified to members;</p>	<p><b>the Company’s Website</b> “the Company’s Website” shall mean the website of the Company, the address or domain name of which has been notified to members;</p>
<p><b>Director</b> “Director” shall mean any director from time to time of the Company;</p>	<p><u>corporate communication</u> “<u>corporate communication</u>” shall have the meaning given to it in the Listing Rules;</p>
<p>...</p>	<p><b>Director</b> “Director” shall mean any director from time to time of the Company;</p>
<p><b>transfer office</b> “transfer office” shall mean the place where the principal register is situate for the time being;</p>	<p>...</p>
<p><b>words in Act to bear same meaning in Articles</b> subject as aforesaid, any words defined in the Act shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles;</p>	<p><b>transfer office</b> “transfer office” shall mean the place where the principal register is situate for the time being;</p>
<p>...</p>	<p><u>treasury shares</u> “<u>treasury shares</u>” shall mean <u>shares that were previously issued but were purchased, redeemed or otherwise acquired by the Company and held by the Company in treasury in accordance with the provisions of these Articles;</u></p>
<p><b>words in Act to bear same meaning in Articles</b> subject as aforesaid, any words defined in the Act shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles;</p>	<p><b>words in Act to bear same meaning in Articles</b> subject as aforesaid, any words defined in the Act shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles;</p>
<p>...</p>	<p>...</p>

New Articles 58A-58D added after Article 58	<p style="text-align: center;"><u>Treasury Shares</u></p> <p><u>58A. Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may, at the option of the Company, be cancelled immediately or held as treasury shares in accordance with the Companies Act. In the event that the Board does not specify that the relevant shares are to be held as treasury shares, such Shares shall be cancelled.</u></p> <p><u>58B. No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be declared or paid in respect of a treasury share.</u></p> <p><u>58C. The Company shall be entered in the register as the holder of the treasury shares provided that:</u></p> <ul style="list-style-type: none"><li><u>(a) the Company shall not be treated as a member for any purpose and shall not exercise any right in respect of the treasury shares, and any purported exercise of such a right shall be void;</u></li><li><u>(b) a treasury share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act, save that an allotment of shares as fully paid bonus shares in respect of a treasury share is permitted and shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as treasury shares.</u></li></ul> <p><u>58D. Treasury shares may be disposed of by the Company on such terms and conditions as determined by the Board.</u></p>
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<p>165. (a) Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic communication or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained the member's prior express positive confirmation in writing to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the newspapers or on the Company's website to which the relevant member may have access. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p> <p>...</p>	<p>165. (a) Except as otherwise provided in these Articles, any notice or document, <u>including but not limited to any corporate communication</u>, may be served by the Company and any notices may be served by the Board on any member <del>either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or,</del> to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic communication or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained the member's prior express positive confirmation in writing to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the newspapers or on the Company's website to which the relevant member may have access <u>in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:</u></p> <ul style="list-style-type: none"> <li>(i) <u>by serving it personally or by leaving it at the registered address of such member as appearing in the register;</u></li> <li>(ii) <u>by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (which shall be sent by airmail where the notice or document is posted from one country to another);</u></li> <li>(iii) <u>by electronic means, including but not limited to, by transmitting it to any electronic number or address or website supplied by the member to the Company;</u></li> <li>(iv) <u>by placing it on the Company's website and the Exchange's website; or</u></li> <li>(v) <u>(in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</u></li> </ul> <p>In the case of joint holders of a share, <del>all notices</del> <u>it shall be given to</u> <del>served on</del> that holder for the time being whose name stands first in the register and <del>notice so given</del> <u>such service</u> shall be sufficient <del>notice to</del> <u>service on</u> all the joint holders.</p> <p>...</p>
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<p>166. A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 166 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>	<p><del>166. A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 166 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</del>  <u>Intentionally left blank.</u></p>
<p>167. (a) Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.</p> <p>(b) Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</p>	<p><u>167. Any notice or document, including any corporate communication:-</u></p> <p>(a) <u>Any notice or document</u> sent by post, shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.</p> <p>(b) <u>Any notice or document</u> delivered or left at a registered address otherwise than by post, shall be deemed to have been served or delivered on the day it was so delivered or left.</p>

<p>(c) Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p> <p>(d) Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</p>	<p>(c) <del>Any notice</del><u>if</u> served by advertisement, shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p> <p>(d) <del>Any notice</del><u>if</u> given by electronic means as provided herein, shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</p> <p><u>(e) if served by placing on the Company’s website and the Exchange’s website, shall be deemed to be served on the day it first so appears on the relevant website, unless the Listing Rules specify a different date.</u></p>
<p>168. A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>	<p>168. A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member <del>by sending it through the post in a prepaid letter</del><u>in the same manner as other notices or documents which are required to be given under these Articles, and shall be</u> addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, <del>within Hong Kong</del><u>electronic number or address or website supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied</u><u>at the option of the Company)</u> by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>
<p>169. Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.</p>	<p>169. Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice <u>(including any corporate communication)</u> in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.</p>

<p>170. Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.</p>	<p>170. Any notice or document <u>(including any corporate communication)</u> delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.</p>
<p>New Articles 171A added after Article 171</p>	<p><u>171A. Every member or a person who is entitled to receive notice from the Company under the provisions of the Companies Act and any other applicable laws or these Articles may register with the Company an electronic address to which notices and/or corporate communications can be served upon him.</u></p>

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## NOTICE OF ANNUAL GENERAL MEETING

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### AV CONCEPT HOLDINGS LIMITED

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

**(Stock Code: 595)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of AV Concept Holdings Limited (“**Company**”) will be held at The Conference Room, 6th Floor, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Hong Kong on Friday, 30 August 2024 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and consider the audited consolidated financial statements and the reports of the directors and the auditor of the Group for the year ended 31 March 2024;
2. to declare a final dividend of HK2.00 cents per share for the year ended 31 March 2024;
3. to re-elect the retiring directors and to authorise the board of directors to fix the directors’ remuneration, each as a separate resolution; and
4. to re-appoint Ernst & Young as the auditor of the Company and to authorise the board of directors to fix their remuneration;

and, as special businesses, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

#### **ORDINARY RESOLUTIONS**

5. **“THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable law, the exercise by the directors (“**Directors**”) of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the additional shares (“**Shares**”) in the capital of the Company (including sale and transfer of Shares repurchased and held by the Company in treasury (“**Treasury Shares**”)), and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would require the exercise of such powers be and the same is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) 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 and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined in paragraph (e) below);
  - (ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company from time to time;
  - (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (“**Articles of Association**”) and other relevant regulations in force from time to time;
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

shall not exceed the aggregate of:

- (aa) 20% of the number of issued Shares (excluding Treasury Shares) as at the date of the passing of this resolution; and
- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares (excluding Treasury Shares) as at the date of the passing of this resolution),

and the said approval shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such 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, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligation under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors (“**Directors**”) of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to purchase the shares (“**Shares**”) in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) total number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (d) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the directors of the Company pursuant to resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the directors of the Company pursuant to or in accordance with such mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above.”

### SPECIAL RESOLUTION

And to consider and, if thought fit, pass the following resolution as a special resolution (with or without modification):

8. “**THAT** the proposed amendments (the “**Proposed Amendments**”) to the memorandum and articles of association of the Company as set out in Appendix III to the circular of the Company dated 26 July 2024 (the “**Circular**”) and the amended and restated memorandum and articles of association of the Company in the form of the document marked “A” and produced to the Meeting (for the purpose of identification initialed by the chairman of the Meeting) which consolidates all the Proposed Amendments mentioned in the Circular, be and are hereby approved and adopted as the new memorandum and articles of association of the Company with immediate effect after the close of the Meeting, and any one Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents and make all such arrangement as he or she shall, in his or her absolute discretion, deem necessary or expedient to give effect to the foregoing, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board of  
**AV CONCEPT HOLDINGS LIMITED**  
**So Yuk Kwan**  
*Chairman*

Hong Kong, 26 July 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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

6th Floor  
Enterprise Square Three  
39 Wang Chiu Road  
Kowloon Bay  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is appointed.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, at the office of the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the annual general meeting or any adjournment.
4. In order to determine the identity of members who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 27 August 2024 to Friday, 30 August 2024 (both days inclusive) during which period no transfer of shares will be registered. All transfers of shares 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 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Monday, 26 August 2024.
5. In order to determine Shareholders who qualify for the proposed final dividend, The register of Members of the Company will be closed from Thursday, 5 September 2024 to Friday, 6 September 2024 (both days inclusive) during which period no transfer of shares will be registered. All transfers of shares 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 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, 4 September 2024.
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 warning 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.