

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 the Company, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission.

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**KINGBOARD LAMINATES HOLDINGS LIMITED**

**建滔積層板控股有限公司**

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

**(Stock Code: 1888)**

**PROPOSAL FOR RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE SECURITIES AND  
REPURCHASE SECURITIES AND NOTICE OF  
ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Kingboard Laminates Holdings Limited (the "Company") to be held at 25/F., Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on 24 May 2021 at 11:30 a.m. is set out on pages 13 to 17 of this circular. Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 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 meeting or any adjourned meeting should you so wish.

**PRECAUTIONARY MEASURES**

Please refer to the section "PRECAUTIONARY MEASURES" in this circular for measures being taken to try to prevent and control the spread of the COVID-19 pandemic at the meeting, including:

- compulsory body temperature checks and health declarations
- requirement of wearing a surgical face mask for each attendee
- no distribution of corporate gift or refreshment
- proper seating arrangement

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds shareholders that they may appoint the chairperson of the meeting as their proxy to vote as an alternative to attending the meeting in person.

## PRECAUTIONARY MEASURES

Reference is made to the “Joint Statement in relation to General Meetings in light of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation” jointly issued by the Stock Exchange and the Securities and Futures Commission of Hong Kong.

### Voting by proxy in advance of the Meeting

The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect the Shareholders from possible exposure to the COVID-19 pandemic. For the health and safety of the Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the Meeting by appointing the chairperson of the Meeting as their proxy instead of attending the Meeting in person. **Physical attendance is not necessary for the purpose of exercising Shareholders’ rights. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the Meeting or any adjournment thereof should they subsequently so wish.**

### Precautionary measures at the Meeting

The Company will implement precautionary measures at the Meeting to safeguard the health and safety of the attending Shareholders, staff and other stakeholders, including without limitation:

- (i) Compulsory body temperature checks will be conducted on every attendee at the entrance of the Meeting venue. Any person with a body temperature of over 37.5 degrees Celsius or exhibiting flu-like symptoms will be denied entry into or be required to leave the Meeting venue.
- (ii) All attendees are required to complete and submit at the entrance of the Meeting venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or had physical contact with any person who to their best of knowledge has recently travelled to, any affected countries or areas outside Hong Kong (as per guidelines issued by the Hong Kong Government) at any time in the preceding 14 days. Any attendee who does not comply with this requirement will be denied entry into or be required to leave the Meeting venue.
- (iii) Every attendee will be required to wear a surgical face mask throughout the Meeting. Please note that no masks will be provided at the Meeting venue and attendees should bring and wear their own masks.
- (iv) Seating at the Meeting will be arranged so as to reduce interaction between participants.
- (v) No refreshments will be served and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the Meeting venue or require any person to leave the Meeting venue so as to ensure the health and safety of the attendees at the Meeting.

## **PRECAUTIONARY MEASURES**

The Company will closely monitor the development of the COVID-19 pandemic and any regulations or measures introduced or to be introduced by the Hong Kong Government in relation to the COVID-19 pandemic. The Company will ensure that the Meeting will be conducted in compliance with the regulations or measures of the Hong Kong Government and Shareholders will not be deprived of their right of voting on the resolutions to be proposed at the Meeting. Further announcements will be made by the Company as soon as possible if there is any update to the preventive measures as mentioned above.

If the Shareholders have any questions relating to the Meeting, please contact the Branch Registrar at the Registrar's Address.

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## DEFINITIONS

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

“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Branch Registrar”	Tricor Investor Services Limited, the Company’s branch share registrar in Hong Kong
“Company”	Kingboard Laminates Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board
“Concert Parties”	parties acting in concert with Kingboard for the purpose of the Takeovers Code
“Controlling Shareholder(s)”	the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with the securities of the Company with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving this issue mandate
“KBLL Deferred Share(s)”	10,580,000 non-voting deferred share(s) of HK\$1 each in the capital of Kingboard Laminates Limited, a non wholly-owned subsidiary of the Company
“Kingboard”	Kingboard Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares (1,107,291,736 ordinary shares as of the Latest Practicable Date) are listed on the Main Board, the holding company of the Company
“Kingboard Group”	Kingboard and, as the context may require, its subsidiaries including the Group
“Kingboard Shares”	ordinary shares of Kingboard

## DEFINITIONS

“Latest Practicable Date”	13 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange
“Meeting”	the annual general meeting of the Company to be held at 25/F., Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Monday, 24 May 2021 at 11:30 a.m.
“Registrar’s Address”	Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy back the securities of the Company on the Stock Exchange, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving this repurchase mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of HK\$0.10 each in the 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
“Year”	year 2020
“%”	per cent.

*In this circular, the terms “associate”, “close associate”, “connected person”, “core connected person”, “controlling shareholder” and “substantial shareholder” have the same meanings given to such terms in the Listing Rules, unless the context otherwise requires.*



**KINGBOARD LAMINATES HOLDINGS LIMITED**

**建滔積層板控股有限公司**

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

**(Stock Code: 1888)**

*Executive Directors:*

Mr. Cheung Kwok Wa (*Chairman*)  
Mr. Cheung Kwok Keung (*Managing Director*)  
Mr. Cheung Kwok Ping  
Mr. Lam Ka Po  
Mr. Cheung Ka Ho  
Mr. Zhou Pei Feng

*Non-executive Director:*

Mr. Lo Ka Leong

*Independent Non-executive Directors:*

Mr. Leung Tai Chiu  
Mr. Ip Shu Kwan, Stephen  
Mr. Zhang Lu Fu  
Mr. Lau Ping Cheung, Kaizer

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Head Office and principal place  
of business:*

23/F., Delta House  
3 On Yiu Street  
Shek Mun, Shatin  
New Territories  
Hong Kong

20 April 2021

*To Shareholders*

Dear Sir or Madam,

**PROPOSAL FOR RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE SECURITIES AND  
REPURCHASE SECURITIES AND NOTICE OF  
ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Meeting and to give you notice of the Meeting.

**RE-ELECTION OF DIRECTORS**

Mr. Cheung Kwok Keung, Mr. Zhou Pei Feng, Mr. Lo Ka Leong and Mr. Zhang Lu Fu, each a Director, will retire from directorship and being eligible for re-election at the Meeting in accordance with Article 130 of the Articles, offer themselves for re-election as Directors.

## LETTER FROM THE BOARD

The Nomination Committee has considered the background, skills, knowledge and experience of the candidates for re-election, having regard to the Board diversity policy. After reviewing the qualifications of the candidates for re-election, the Nomination Committee made recommendations to the Board regarding the re-election of Directors. The Board diversity policy sets out that Board appointments are based on a number of criteria having due regard to the benefits of diversity on the Board including, without limitation, gender, age, cultural and educational background. The Board notes that the Directors for re-election have extensive experience in their fields and professions and their education, backgrounds, experience and practices allow them to bring valuable perspectives, insights and skills to the Board and contribute to the diversity thereof.

The independent non-executive Director for re-election has confirmed independence pursuant to rule 3.13 of the Listing Rules. The Nomination Committee and the Board also consider any independent non-executive Director for re-election meet the independence guidelines set out in rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Biographical details of the abovementioned candidates are set out in Appendix I to this circular.

### **GENERAL MANDATES TO ISSUE SECURITIES AND TO REPURCHASE SECURITIES**

At the annual general meeting of the Company held in the Year, ordinary resolutions were passed granting a general mandate authorising the Directors to allot, issue and deal with securities of the Company not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at that date (“Existing Issue Mandate”) and a general mandate authorising the Directors to buy back securities of the Company not exceeding 10% of the aggregate nominal value of the issued share capital of the Company as at that date (“Existing Repurchase Mandate”).

The Existing Issue Mandate and the Existing Repurchase Mandate will expire upon the conclusion of the Meeting.

The Issue Mandate and the Repurchase Mandate, being the new general mandates to allot, issue or otherwise deal with securities of the Company up to 20% and to repurchase securities of the Company up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolutions as set out in Resolutions 6A and 6B respectively, will be proposed at the Meeting. A resolution authorising the extension of the Issue Mandate to include the aggregate nominal amount of such securities (if any) repurchased under the Repurchase Mandate will be proposed as Resolution 6C at the Meeting.



## LETTER FROM THE BOARD

The Issue Mandate and the 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 or any applicable laws of the Cayman Islands or the Listing Rules; 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.

With reference to the proposed Issue Mandate and Repurchase Mandate, the Directors wish to state that they have no immediate plans to issue or repurchase any securities of the Company pursuant to the relevant mandates as at the Latest Practicable Date.

The Company had in issue an aggregate of 3,120,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the resolution with regard to the granting of the Issue Mandate, the Company will be allowed to issue new Shares up to the aggregate nominal amount of a maximum of 624,000,000 Shares, representing 20% of the issued share capital of the Company on the basis that no further Shares will be issued or repurchased before and up to the date of the Meeting.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against Resolution 6B to be proposed at the Meeting in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.

### PROPOSED PAYMENT OF DIVIDENDS

The Board proposed the payment of a final dividend of HK35 cents and a special final dividend of HK15 cents per Share for the Year. The payment of the dividends is subject to the approval by the Shareholders at the Meeting.

### THE MEETING

The notice convening the Meeting is set out in Appendix III to this circular. A form of proxy for use at the Meeting is enclosed with this circular. Whether or not you intend to be present at the Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Branch Registrar at the Registrar's Address as soon as possible and in any event not less than 48 hours before the time appointed for holding the 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 Meeting or any adjourned meeting thereof should you so desire.

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolutions in the Meeting.

<b>LETTER FROM THE BOARD</b>
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**RECOMMENDATION**

The Directors consider that the proposed resolutions set out herein and in details in the notice of the Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of the resolutions to be proposed at the Meeting.

Yours faithfully,  
For and on behalf of the Board of  
**Kingboard Laminates Holdings Limited**  
**Cheung Kwok Wa**  
*Chairman*

*This appendix contains the biographical details of the candidates for re-election at the Meeting to enable the Shareholders to make an informed view on whether to vote for or against the relevant resolutions to be proposed at the Meeting.*

**Mr. Cheung Kwok Keung**, aged 68, is an executive Director and the Managing Director of the Company. He is a brother of Mr. Cheung Kwok Wa and Mr. Cheung Kwok Ping, both being executive Directors, and an uncle of Mr. Cheung Ka Ho, an executive Director. Mr. Cheung joined KHL in 1991 and has over 29 years experience in the laminate industry. He is responsible for the overall implementation of the strategic plans and goals of the Group. Mr. Cheung was appointed as an executive Director in July 2006.

As at the Latest Practicable Date, he has the following notifiable interests in relation to the Company under Part XV of the SFO: (i) 2,487,722 Kingboard Shares; (ii) 529,000 KBLL Deferred Shares; and (iii) 2,502,000 Shares. Mr. Cheung is also a shareholder of Hallgain.

The Company does not have any existing service contract with him regarding his appointment as an executive Director. His appointment as an Director shall be subject to retirement by rotation at annual general meetings.

He is entitled to a monthly salary of HK\$240,000, and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company which will be determined with reference to, among other things, the duties and responsibilities in the Company. The remuneration will be reviewed by the Board and the remuneration committee of the Company for each financial year of the Company.

**Mr. Zhou Pei Feng**, aged 52, is an executive Director. He joined KHL in 1999 and is the general manager of four glass epoxy laminate facilities in Shenzhen, Fogang, Jiangmen and Jiangyin, the PRC. Mr. Zhou holds a Bachelor's Degree in Mechanical Engineering from the Chongqing University and a Master's Degree in Material Processing Engineering from Jilin Industrial University (now known as Jilin University). He was appointed as an executive Director in November 2006.

As at the Latest Practicable Date, he did not have notifiable interest in relation to the Company under Part XV of the SFO.

He entered into a service agreement with the Company with a term of three years renewable on expiry. His appointment as Director shall be subject to retirement by rotation at annual general meetings.

He is entitled to a monthly salary of HK\$90,000, and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company which will be determined with reference to, among other things, the duties and responsibilities in the Company. The remuneration will be reviewed by the Board and the remuneration committee of the Company for each financial year of the Company.

**Mr. Lo Ka Leong**, aged 47, is a non-executive Director. Mr. Lo is also a member of the audit committee of the Company. He holds a Bachelor's Degree in Professional Accountancy from The Chinese University of Hong Kong and is a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Lo joined KHL in May 1999 and is in charge of KHL's company secretarial work. Prior to joining KHL, he was an accountant at an international accounting firm. Mr. Lo was appointed as a non-executive Director in July 2006.

As at the Latest Practicable Date, he did not have notifiable interest in relation to the Company under Part XV of the SFO.

The Company does not have any existing service contract with him regarding his appointment as Director. His appointment as Director shall be subject to retirement by rotation at annual general meetings.

He is entitled to a monthly salary of HK\$106,000, and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company which will be determined with reference to, among other things, the duties and responsibilities in the Company. The remuneration will be reviewed by the Board and the remuneration committee of the Company for each financial year of the Company.

**Mr. Zhang Lu Fu**, aged 64, was appointed as an independent non-executive Director in January 2015. Mr. Zhang is also a member of the nomination committee, audit committee and remuneration committee of the Company. He has had the experience of working for the Chinese government since 1987 including the Xin Hua News Agency branch in Hong Kong (Liaison Office of the Central People's Government in Hong Kong). Since 2000, Mr. Zhang has worked for a number of Hong Kong listed companies and charitable organisations on either full-time or part-time basis in the capacity such as chief representative of Chinese affairs, Chinese affairs consultant, chief secretary for Chinese affairs and chief executive.

As at the Latest Practicable Date, he was interested in 310,000 Shares.

Mr. Zhang has been the director-general of the Friends of Hong Kong Association and a member of the 4th Shenzhen Committee of the Chinese People's Political Consultative Conference since 2008; he has been serving as the council member of the China Overseas Friendship Association since 2013 and the executive director of Guangdong Overseas Friendship Association since 2015 as well as the council member of the Shenzhen Overseas Friendship Association since 2017. Mr. Zhang holds a Master degree in Philosophy from the Beijing Normal University and is a research associate thereat. In 2011, Mr. Zhang was employed by the Hong Kong Academy of Management as a professor on a part-time basis. He has been appointed as an independent non-executive director of Sino Biopharmaceutical Limited since April 2015, a company listed on the Main Board of the Stock Exchange. He also served as an independent non-executive director of CT Environmental Group Limited up to August 2020, a company listed on the Main Board of the Stock Exchange.

The Company entered into a letter of appointment with him regarding his appointment as Director, which shall be subject to retirement by rotation at annual general meetings. He is entitled to monthly fee of HK\$23,000. His remuneration was determined with reference to the duties and responsibilities in the Company. The remuneration will be reviewed by the Board and the remuneration committee of the Company in each financial year of the Company. Other than the aforesaid monthly fee, he may be entitled to any other emoluments, if any, based on the performance of the Group and at the discretion of the Board.

As at the Latest Practicable Date, save as disclosed above, for each of the abovementioned candidates, there is no other (i) relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) directorship in any other publicly listed companies in the last three years; (iii) matters relating to the re-election that needs to be brought to the attention of the Shareholders; and (iv) information required to be disclosed pursuant to Rule 13.51 of the Listing Rules.

*This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Meeting in relation to the proposed Repurchase Mandate.*

## SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 3,120,000,000 Shares in issue.

Subject to the passing of the Shareholders' resolution at the Meeting granting the proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Meeting, the Company will be allowed to repurchase a maximum of 312,000,000 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

## REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company 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.

## FUNDING OF REPURCHASES

Repurchases made pursuant to the proposed Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles and the laws of the Cayman Islands.

The Directors had no intention to repurchase any Shares as at the Latest Practicable Date, and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at the end of the Year, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it could have a material adverse impact on the working capital position and gearing position of the Company. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**SHARE REPURCHASE**

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months' period preceding the Latest Practicable Date.

**SHARE PRICE**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months:

**Month**

	<b>Highest traded price (HK\$)</b>	<b>Lowest traded price (HK\$)</b>
<b>2020</b>		
April	7.73	6.82
May	8.00	6.54
June	8.36	6.84
July	9.03	7.75
August	10.30	7.88
September	11.30	9.81
October	13.06	10.46
November	13.14	11.00
December	12.86	10.00
<b>2021</b>		
January	14.70	11.70
February	15.52	12.28
March	17.60	13.40
April (up to the Latest Practicable Date)	19.20	16.70

**GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates currently intends to sell Shares to the Company or its subsidiaries. The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the proposed Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

No core connected person of the Company, as defined in the Listing Rules, has notified the Company that he has a present intention to sell Shares to the Company, and no such person has undertaken not to do so in the event that the Company is authorised to make purchases of the Shares.

If as a result of a repurchase of Shares, 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 the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, 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, Kingboard, the Controlling Shareholder of the Company, together with its Concert Parties were interested in approximately 73.66% of the entire issued share capital of the Company. In the event that the Directors should exercise in full the proposed Repurchase Mandate to repurchase Shares, the aggregate shareholding of the aforesaid Shareholders will be increased to approximately 81.84% of the issued share capital of the Company. To the best of the knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.



**KINGBOARD LAMINATES HOLDINGS LIMITED****建滔積層板控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1888)****NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Kingboard Laminates Holdings Limited (“**Company**”) will be held at 25/F., Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on 24 May 2021 at 11:30 a.m. for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited financial statements and the directors’ report and the independent auditor’s report thereon for the year ended 31 December 2020;
2. To declare a final dividend and a special final dividend;
3. To re-elect (as the case may be) the following directors of the Company (each as a separate resolution):

**as executive director:**

(A) Cheung Kwok Keung

(B) Zhou Pei Feng

**as non-executive director:**

(C) Lo Ka Leong

**as independent non-executive director:**

(D) Zhang Lu Fu

4. To authorise the board of directors of the Company to fix the directors’ remuneration;
5. To re-appoint auditors and to authorise the board of directors to fix their remuneration;

6. By way of special business, to consider, and if thought fit, to pass each of the following resolutions, with or without modification, as an ordinary resolution:

A. “THAT:

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (“**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, 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) of this Resolution shall be in addition to any other authorisations given to the Directors and 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 nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose 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 any applicable laws or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

**“Rights Issue”** means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (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 stock exchange in any territory outside Hong Kong).”

B. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares or securities convertible into Shares on The Stock Exchange of Hong Kong Limited (**“Stock Exchange”**) or on any other stock exchange on which the securities of the Company may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases and, subject to and in accordance with all

applicable laws and regulations, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of the securities which may be repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the approval granted under paragraph (a) of this Resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose 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 articles of association of the Company or any applicable laws to be held; and
  - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- C. **“THAT** conditional upon the passing of Resolutions numbered 6A and 6B as set out in the notice convening this Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with Shares pursuant to Resolution numbered 6A above be and is hereby extended by the addition to the aggregate nominal amount of the Shares of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution

numbered 6B above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

By order of the Board of  
**Kingboard Laminates Holdings Limited**  
**Lam Ting Hin**  
*Company Secretary*

Hong Kong, 20 April 2021

*Notes:*

1. Any shareholder of the Company (“**Shareholder(s)**”) entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any share in the issued share capital of the Company (“**Share(s)**”), any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company (“**Register of Members**”) in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited (“**Branch Register**”), at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (“**Registrar’s Address**”) not less than 48 hours before the time appointed for holding the Meeting or any adjourned meeting as the case may be.
4. The Register of Members will be closed during the following periods:
  - (i) from 18 to 24 May 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Meeting, all transfers accompanied by the relevant Share certificates must be lodged with the Branch Share Register at the Registrar’s Address not later than 4:00 p.m. on 17 May 2021; and
  - (ii) from 28 May to 1 June 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for receiving the proposed dividend and special final dividend, all transfers accompanied by the relevant Share certificates must be lodged with the Branch Register at the Registrar’s Address not later than 4:00 p.m. on 27 May 2021.
5. An explanatory statement containing further details in respect of resolution numbered 6B is included in the Circular.
6. As at the date of hereof, the board of Directors consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho and Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Messrs. Leung Tai Chiu, Ip Shu Kwan, Stephen, Zhang Lu Fu and Lau Ping Cheung, Kaizer, being the independent non-executive directors.