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If you have sold or transferred all your shares in Kingboard Laminates Holdings Limited, 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**

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A notice convening an annual general meeting of Kingboard Laminates Holdings Limited to be held at 23/F, Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Monday, 27 May 2019 at 11:30 a.m. is set out on pages 15 to 20 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 22, 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 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 meeting or any adjourned meeting should you so wish.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 23/F, Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Monday, 27 May 2019 at 11:30 a.m.
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Cheung Family Relationship”	Mr. Cheung Kwok Wa, Mr. Cheung Kwok Keung and Mr. Cheung Kwok Ping, who are all executive Directors, together with Mr. Cheung Kwok Wing and Ms. Cheung Wai Lin, Stephanie, who are both executive directors of Kingboard (together, the “ <b>Cheung Family</b> ”), are siblings. Mr. Cheung Kwong Kwan, an executive director of Kingboard, is a cousin of the Cheung Family. Mr. Chang Wing Yiu and Mr. Ho Yin Sang, who are both executive directors of Kingboard, are brothers-in-law of the Cheung Family. Mr. Cheung Kwok Wa, Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping, Ms. Cheung Wai Lin, Stephanie, Mr. Cheung Kwong Kwan, Mr. Chang Wing Yiu and Mr. Ho Yin Sang are uncles or aunt (as the case may be) of Mr. Cheung Ka Ho, an executive Director. Mr. Cheung Kwok Wing is the father of Mr. Cheung Ka Ho
“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

## DEFINITIONS

“EEIC”	Elec & Eltek International Company Limited, a company incorporated in the Republic of Singapore with limited liability and a 73.63% owned subsidiary of the Company as at the Latest Practicable Date, the shares of which are listed on the Main Board (stock code: 1151) and the SGX (stock code: E16)
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“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)”	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 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”	share(s) of HK\$0.10 each in the share capital of Kingboard
“Latest Practicable Date”	10 April 2019, 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

## DEFINITIONS

“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
“Options”	share options granted pursuant to the share option scheme of the Company adopted on 29 May 2017
“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	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. Liu Min  
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

17 April 2019

*To the 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 proposals relating to (i) the re-election of Directors who are due to retire at the AGM; (ii) the granting of the Issue Mandate; (iii) the granting of the Repurchase Mandate; and (iv) the granting of a general and unconditional mandate to the effect that the total number of

## LETTER FROM THE BOARD

securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate.

### RE-ELECTION OF DIRECTORS

It is proposed that Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping and Mr. Lam Ka Po, being executive Directors, and Mr. Lau Ping Cheung, Kaizer, being an independent non-executive Director will retire from directorship and will be eligible for re-election at the AGM in accordance with Article 130 of the Articles.

The above Directors will offer themselves for re-election at the AGM.

The Nomination Committee has considered the background, skills, knowledge and experience of the Directors offering themselves for re-election, having regard to the Board diversity policy. 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 offering themselves 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 Directors offering themselves for re-election have confirmed their independence pursuant to rule 3.13 of the Listing Rules. The Nomination Committee and the Board also consider the independent non-executive Directors offering themselves for re-election meet the independence guidelines set out in rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

Biographical details of the above Directors 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 on 28 May 2018, 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 AGM.

## LETTER FROM THE BOARD

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 AGM. 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 AGM.

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 3,081,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the ordinary 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 616,200,000 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 AGM.

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 AGM in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.

### **PROPOSED PAYMENT OF FINAL DIVIDEND**

The Board proposed the payment of a final dividend of HK35 cents per Share for the year ended 31 December 2018. The payment of the final dividend is subject to the approval by the Shareholders at the AGM.

### **AGM**

The notice convening the AGM is set out on pages 15 to 20 of this circular. Resolutions in respect of, among other things, (i) the re-election of Directors who are due to retire at the AGM; (ii) the granting of the Issue Mandate; (iii) the granting of the Repurchase Mandate; and (iv) the granting of a general and unconditional mandate to the effect that the total number of securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate, will be proposed at the AGM.



## LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire.

### RECOMMENDATION

The Directors consider that the proposed (i) re-election of Directors who are due to retire and be eligible for re-election at the AGM; (ii) grant of the Issue Mandate; (iii) grant of the Repurchase Mandate; and (iv) grant of a general and unconditional mandate to the effect that the total number of securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate, are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of the resolutions relating to these matters to be proposed at the AGM.

### RESPONSIBILITY STATEMENT

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

### GENERAL INFORMATION

Your attention is drawn to the appendices to this circular.

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 Directors eligible for re-election at the AGM to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the re-election of Directors.*

## EXECUTIVE DIRECTORS

**Mr. Cheung Kwok Keung**, aged 66, 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 Kingboard in 1991 and has over 27 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, Mr. Cheung was interested or deemed to be interested in the following shares and/or equity derivatives (including share options) of the Company and/or associated corporations of the Company within the meaning of Part XV of the SFO: (i) 897,000 Shares (equivalent to approximately 0.029% of the entire issued share capital of the Company); (ii) 2,918,122 Kingboard Shares (equivalent to approximately 0.269% of the entire issued share capital of Kingboard); (iii) 529,000 KBLL Deferred Shares (equivalent to 5.00% of the entire issued share capital of Kingboard Laminates Limited ("KBLL")); and (iv) 6,000,000 Options. Mr. Cheung is also a shareholder of Hallgain.

Save for the Cheung Family Relationship and as disclosed above, and other than the relationship arising from him being an executive Director, as at the Latest Practicable Date, Mr. Cheung did not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company and did not hold any other positions with the Company or other members of the Group.

The Company does not have any existing service contract with Mr. Cheung regarding his appointment as an executive Director. Mr. Cheung's appointment as an executive Director shall be subject to retirement by rotation at the annual general meeting.

Mr. Cheung is entitled to a fixed monthly salary of HK\$220,400, one extra payment each year equivalent to one month of his then salary 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 of Mr. Cheung in the Company. Mr. Cheung's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

As at the Latest Practicable Date, Mr. Cheung had not held any directorship in any other publicly listed companies in the last three years. Save as disclosed, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Cheung's appointment that needs to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Cheung Kwok Ping**, aged 58, is an executive Director. He is a brother of Mr. Cheung Kwok Wa and Mr. Cheung Kwok Keung, and an uncle of Mr. Cheung Ka Ho, each being an executive Director. Mr. Cheung joined Kingboard in 1988 and has over 30 years' experience in marketing. He is mainly responsible for the Group's marketing operations and is also the general manager of the paper laminate factories in Fogang and Shaoguan, the People's Republic of China (the "PRC"). Mr. Cheung is also an executive director of Kingboard Copper Foil Holdings Limited ("KBCF"), a 87.90%-owned subsidiary of the Company as at the end of reporting period and whose shares are listed on the Singapore Exchange Securities Trading Limited ("SGX"). Mr. Cheung was appointed as an executive Director in May 2006.

As at the Latest Practicable Date, Mr. Cheung was interested or deemed to be interested in the following shares and/or equity derivatives (including share options) of the Company and/or associated corporations of the Company within the meaning of Part XV of the SFO: (i) 1,000,000 shares (equivalent to approximately 0.032% of the entire issued share capital of the Company); (ii) 5,036,383 Kingboard Shares (equivalent to approximately 0.465% of the entire issued share capital of Kingboard); (iii) 520,000 shares of EEIC (equivalent to approximately 0.278% of the entire share capital of EEIC); (iv) 952,200 KBLL Deferred Shares (equivalent to 9% of the entire issued share capital of KBLL); and (v) 5,000,000 Options. Mr. Cheung is also a shareholder and director of Hallgain.

Save for the Cheung Family Relationship and as disclosed above, and other than the relationship arising from him being an executive Director, as at the Latest Practicable Date, Mr. Cheung did not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company and did not hold any other positions with the Company or other members of the Group.

The Company does not have any existing service contract with Mr. Cheung regarding his appointment as an executive Director. Mr. Cheung's appointment as an executive Director shall be subject to retirement by rotation at the annual general meeting and he shall be eligible for re-election in accordance with the Articles.

Mr. Cheung is entitled to a fixed monthly salary of HK\$230,400, one extra payment each year equivalent to one month of his then salary 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 of Mr. Cheung in the Company. Mr. Cheung's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

Save as disclosed and as at the Latest Practicable Date, Mr. Cheung had not held any directorship in any other publicly listed companies in the last three years. Save as disclosed, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Cheung's appointment that needs to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Lam Ka Po**, aged 62, is an executive Director. Mr. Lam is a co-founder of Kingboard and has over 30 years' experience in the sales and distribution of laminates. Mr. Lam is also the chairman and executive director of KBCF. He was appointed as an executive Director in November 2006.

As at the Latest Practicable Date, Mr. Lam was interested or deemed to be interested in the following shares and/or equity derivatives (including share options) of the Company and/or associated corporations of the Company, within the meaning of Part XV of the SFO: (i) 1,803,000 Shares (equivalent to approximately 0.059% of the entire issued share capital of the Company); (ii) 2,991,360 Kingboard Shares (equivalent to approximately 0.276% of the entire issued share capital of Kingboard); (iii) 581,900 KBLL Deferred Shares (equivalent to 5.5% of the entire issued share capital of KBLL); (iv) 486,600 shares of EEIC (equivalent to approximately 0.260% of the entire issued share capital of EEIC); and (v) 5,000,000 Options. Mr. Lam is also a shareholder and a director of Hallgain.

Save as disclosed above and other than the relationship arising from him being an executive Director, as at the Latest Practicable Date, Mr. Lam did not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company and did not hold any other positions with the Company or other members of the Group.

The Company does not have any existing service contract with Mr. Lam regarding his appointment as an executive Director. Mr. Lam's appointment as an executive Director shall also be subject to retirement by rotation at the annual general meeting and he shall be eligible for re-election in accordance with the Articles.

Mr. Lam is entitled to a fixed monthly salary of HK\$209,200, one extra payment each year equivalent to one month of his then salary 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 of Mr. Lam in the Company. Mr. Lam's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

Save as disclosed and as at the Latest Practicable Date, Mr. Lam had not held any directorship in any other publicly listed companies in the last three years. Save as disclosed, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Lam's appointment that needs to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

## INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. LAU Ping Cheung, Kaizer**, aged 67, was appointed as an independent non-executive Director in August 2015. Mr. Lau is also the chairman of the nomination committee of the Company, and a member of the audit committee and remuneration committee of the Company. He is a chartered surveyor and has substantial experience and involvements in construction, real estate and infrastructure projects both in Hong Kong and the Mainland of China. Currently, Mr. Lau is the Managing director of Biel Asset Management Co., Ltd and an independent Non-Executive director of MTR Corporation Limited. He is one of the Founders of Hong Kong Coalition of Professional Services and has been the Chairman since June 2012. Mr. Lau is also a member of the Lantau Development Advisory Committee, the Basic Law Promotion Steering Committee, the Council of the Hong Kong Polytechnic University, and the Vice-Chairman of the Vetting Committee of the Professional Services Advancement Support Scheme. He is also a member of the National Committee of the Chinese People's Political Consultative Conference, and a fellow of The Hong Kong Institute of Surveyors. Mr. Lau is a former president of The Hong Kong Institute of Surveyors, a former chairman of the Royal Institution of Chartered Surveyors (HK Branch), and a former member of the HKSAR Legislative Council. He is also a former non-executive director of the Urban Renewal Authority, a former member of the Council of the City University of Hong Kong, a former member of the defunct Economic Development Commission and the Long Term Housing Strategy Steering Committee and a former member of the Chinese People's Political Consultative Conference of Shanghai. Mr. Lau holds a higher Diploma in Quantity Surveying from the Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) and a Master degree in Construction Project Management from The University of Hong Kong.

As at the Latest Practicable Date, Mr. Lau was interested or deemed to be interested in 550,000 Options within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, other than the relationship arising from him being an independent non-executive Director, Mr. Lau did not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. Lau did not hold any other positions with the Company or other members of the Group.

The Company did not enter into any service contract with Mr. Lau regarding his appointment. Mr. Lau's appointment as an independent non-executive Director shall be subject to retirement by rotation at the annual general meeting and he shall be eligible for re-election in accordance with the Articles.

Mr. Lau is entitled to an annual remuneration of HK\$240,000. Mr. Lau's remuneration was determined with reference to, Mr. Lau's duties and responsibilities in the Company. Mr. Lau's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

Save as disclosed and as at the Latest Practicable Date, Mr. Lau had not held any directorship in any other publicly listed companies in the last three years. Save as disclosed, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Lau's appointment that needs to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) 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 AGM in relation to the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,081,000,000 Shares.

Subject to the passing of the Shareholders' resolution at the AGM granting the proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 308,100,000 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 31 December 2018, 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	Highest traded price (HK\$)	Lowest traded price (HK\$)
<b>2018</b>		
April	11.78	10.02
May	11.60	10.18
June	10.56	8.86
July	10.10	8.83
August	9.76	7.02
September	7.49	6.20
October	7.18	5.60
November	7.45	6.00
December	7.69	6.25
<b>2019</b>		
January	8.28	6.03
February	10.84	7.94
March	10.00	8.15
April (up to the Latest Practicable Date)	9.30	8.27

## 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 70.10% 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 77.89% 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 (“AGM”) of Kingboard Laminates Holdings Limited (“**Company**”) will be held at 23/F, Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Monday, 27 May 2019 at 11:30 a.m. for the following purposes:

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 2018;
2. To declare a final dividend;
3. To re-elect the following directors of the Company (each as a separate resolution):

**Executive directors:**

(A) Mr. Cheung Kwok Keung

(B) Mr. Cheung Kwok Ping

(C) Mr. Lam Ka Po

**Independent non-executive director:**

(D) Mr. Lau Ping Cheung, Kaizer

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:

#### ORDINARY RESOLUTIONS

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, 17 April 2019

*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, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong 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 Wednesday, 22 May 2019 to Monday, 27 May 2019, 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 Company’s branch share register in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:00 p.m. on Tuesday, 21 May 2019; and
  - (ii) from Friday, 31 May 2019 to Tuesday, 4 June 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for receiving the proposed final dividend, all transfers accompanied by the relevant Share certificates must be lodged with the Company’s branch share register in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:00 p.m. on Thursday, 30 May 2019.

5. Pursuant to the articles of association of the Company (“**Articles**”) and the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, each of Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping, Mr. Lam Ka Po and Mr. Lau Ping Cheung, Kaizer will retire from directorship and will be eligible for re-election at the AGM. Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping and Mr. Lam Ka Po will be eligible for re-election as an executive Directors, and Mr. Lau Ping Cheung, Kaizer will be eligible for re-election as an independent non-executive Director. Biographical details of the above Directors are disclosed in the circular despatched together with this notice to the Shareholders (“**Circular**”).
6. An explanatory statement containing further details in respect of resolution numbered 6B is included in the Circular.
7. 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, Liu Min 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.