

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

KB

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 Monday, 23 May 2022 at 11:30 a.m. is set out on pages 15 to 19 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.

20 April 2022

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.

PRECAUTIONARY MEASURES

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.

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.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I — BIOGRAPHICAL DETAILS	7
APPENDIX II — REPURCHASE MANDATE EXPLANATORY STATEMENT	12
APPENDIX III — NOTICE OF THE MEETING	15

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 (1,108,791,736 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”	12 April 2022, 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, 23 May 2022 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 2021
“%”	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. Ip Shu Kwan, Stephen
Mr. Zhang Lu Fu
Mr. Kung, Peter
Mr. Ho Kwok Ming

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 2022

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 Wa, Mr. Cheung Kwok Ping, Mr. Lam Ka Po, Mr. Cheung Ka Ho, Mr. Kung, Peter and Mr. Ho Kwok Ming, 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 Directors 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.

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.

LETTER FROM THE BOARD

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 HK120 cents 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.

LETTER FROM THE BOARD

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 Wa, aged 58, is an executive Director and the Chairman of the Company. He is a brother of Mr. Cheung Kwok Keung 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 1988 and has over 33 years experience in the marketing of a wide range of industrial products. He is responsible for the overall strategic planning of the Group and sets the general direction and goals for 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) 15,105,820 Kingboard Shares; (ii) 1,058,000 KBLI Deferred Shares; and (iii) 9,517,000 Shares. Mr. Cheung is also a shareholder and a director of Hallgain Management Limited.

Save 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, substantial shareholders or controlling shareholders of the Company.

Mr. Cheung entered into a service agreement with the Company regarding his appointment which shall continue subject to the terms and conditions thereof and such terms as may be agreed between the parties from time to time. Mr. Cheung'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.

He is entitled to a monthly salary of HK\$266,000, 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 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. Cheung Kwok Ping, aged 61, 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 33 years experience in marketing. He is mainly responsible for the Group's marketing operations and is also the general manager of the laminate factories in Fogang and Shaoguan, the People's Republic of China. Mr. Cheung is also an executive director of Kingboard Copper Foil Holdings Limited ("KBCF"), a wholly-owned subsidiary of the Company, whose shares were listed on the Singapore Exchange Securities Trading Limited ("SGX") and had been delisted from SGX on 10 June 2019. Mr. Cheung was appointed as an executive Director in May 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) 3,000,000 shares; (ii) 7,236,383 Kingboard Shares; and (iii) 952,200 KBLL Deferred Shares. Mr. Cheung is also a shareholder and director of Hallgain Management Limited.

Save 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\$249,000, 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.

Mr. Lam Ka Po, aged 65, is an executive Director. Mr. Lam is a co-founder of Kingboard and has over 33 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, he has the following notifiable interests in relation to the Company under Part XV of the SFO: (i) 3,303,000 Shares; (ii) 2,500,000 Kingboard Shares; and (iii) 581,900 KBLL Deferred Shares. Mr. Lam is also a shareholder and a director of Hallgain Management Limited.

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\$226,000, 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.

Mr. Cheung Ka Ho, aged 38, is an executive Director. Mr. Cheung is the nephew of Mr. Cheung Kwok Wa, Mr. Cheung Kwok Keung and Mr. Cheung Kwok Ping, all being executive Directors. Mr. Cheung joined Kingboard in 2004 and is involved in the laminate marketing operations for the southern region of China and also the general manager of glass epoxy laminate factory in Thailand. He 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) 216,000 Shares; and (ii) 484,000 Kingboard Shares.

Save 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.

Mr. Cheung entered into a service agreement with the Company regarding his appointment which shall continue subject to the terms and conditions thereof and such terms as may be agreed between the parties from time to time. Mr. Cheung'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. Cheung is entitled to a fixed monthly salary of HK\$150,000, 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.

Mr. KUNG, Peter, aged 59, was appointed as independent non-executive director of the Company on 7 June 2021. Mr. Kung is also the chairman of the audit committee of the Company, and a member of the nomination committee and remuneration committee of the Company. Mr. Kung is a National Committee Member of the 13th Chinese People's Political Consultative Conference (CPPCC). He is currently Vice President of Guangdong's Association For Promotion of Cooperation between Guangdong, Hong Kong & Macao and Guangdong-HK-Macao Bay Area Entrepreneurs Union. Mr. Kung graduated from the University of Liverpool in 1984. He is Associate Member of the Institute of Chartered Accountants in England and Wales and Fellow of the Hong Kong Institute of Certified Public Accountants. He is also Fellow of the Taxation Institute of Hong Kong and served as its President from 2007 to 2009.

Mr. Kung became partner of KPMG in 1997, Head of China Tax in Hong Kong and Southern China in 2001, Senior Partner of KPMG's Shenzhen office in 2006 and Senior Partner of KPMG's Southern China region in 2010. He was Vice Chairman of KPMG China from 2013 to 2017 and Senior Advisor to KPMG China from 2018 to 2019. Mr. Kung has been serving as an independent non-executive director of Chongqing Brewery Co. Ltd, an independent non-executive director of ORIX Asia Limited, and a member of the board and of the audit committee of eBRAM since 2019, 2020 and 2021, respectively. Mr Kung is appointed as an independent non-executive director and chairman of A SPAC (HK) Acquisition Corp. and an independent non-executive director of SmarTone Telecommunications Holdings Limited in March 2022.

Other than the relationship arising from him being an independent non-executive Director, as at the Latest Practicable Date, Mr. Kung did not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Kung has entered into a letter of appointment with the Company regarding his appointment as an independent non-executive Director, pursuant to which he will hold office subject to termination by one month's notice and retirement by rotation at annual general meetings.

He is entitled to a monthly remuneration of HK\$20,000. His remuneration is determined with reference to the duties and responsibilities in the Company and general market standard. Pursuant to the letter of appointment, the Board may also at its absolute discretion determine if any incentive further to the monthly remuneration will be granted, including without limitation the form, amount and condition(s) of such incentive, if any. The remuneration will be reviewed by the Board and the remuneration committee of the Company in each financial year of the Company taking into account performance, the overall business, operation and financial conditions of the Group and the general market and the goals of any incentive plans.

As at the Latest Practicable Date, Mr. Kung has 60,000 Shares, the notifiable interests in relation to the Company under Part XV of the SFO.

Mr. Ho Kwok Ming, aged 57, was appointed as independent non-executive director of the Company on 1 January 2022. Mr. Ho is also the chairman of the nomination committee of the Company, and a member of the audit committee and remuneration committee of the Company. Mr. Ho has more than 34 years of experience in corporate and commercial banking. Having worked at Standard Chartered Bank for over 24 years, from 1991 to 1994 and from 2000 to 2021, he last served as Managing Director, Co-Head of Client Coverage of Corporate, Commercial and Institutional Banking in Hong Kong from 2020 to 2021. At Standard Chartered Bank, he also held a number of other senior positions. From 2015 to 2020, he was Managing Director, Regional Head of Commercial Banking, covering Greater China and North Asia. He also served on the Regional Executive Committee and was a member of the management team of Greater China and North Asia. Prior to that, he was Managing Director, Head of Local Corporates and International Corporates from 2012 to 2014. Mr. Ho was awarded an Executive MBA from the Kellogg School of Management at Northwestern University and The Hong Kong University of Science and Technology in

2004. He graduated from The Chinese University of Hong Kong in 1987 with a bachelor's degree in Business Administration.

Other than the relationship arising from him being an independent non-executive Director, as at the Latest Practicable Date, Mr. Ho did not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Ho has entered into a letter of appointment with the Company regarding his appointment as an independent non-executive Director, pursuant to which he will hold office subject to termination by one month's notice and retirement by rotation at annual general meetings.

Mr. Ho is entitled to a monthly remuneration of HK\$20,000. His remuneration is determined with reference to his duties and responsibilities in the Company and the general market conditions. Pursuant to the letter of appointment, the Board may also at its absolute discretion determine if any incentive further to the monthly remuneration will be granted, including, without limitation, the form, amount and condition(s) of such incentive, if any. The remuneration will be reviewed by the Board and the remuneration committee of the Company in each financial year of the Company, taking into account performance, the overall business, operation and financial conditions of the Group and the general market and the goals of any incentive plans.

As at the Latest Practicable Date, Mr. Ho does not have any notifiable interests in relation to the Company under Part XV of the SFO.

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	Highest traded price (HK\$)	Lowest traded price (HK\$)
2021		
April	19.70	16.70
May	19.76	16.18
June	18.78	15.82
July	17.78	14.32
August	15.92	13.30
September	15.72	12.64
October	13.40	12.16
November	14.88	11.72
December	14.16	12.28
2022		
January	14.68	12.58
February	14.26	13.10
March	13.80	10.88
April (up to the Latest Practicable Date)	13.28	12.30

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 74.97% 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 83.30% 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.

KB

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 Monday, 23 May 2022 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 2021;
2. To declare a 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 Wa
- (B) Cheung Kwok Ping
- (C) Lam Ka Po
- (D) Cheung Ka Ho

as independent non-executive director:

- (E) Kung, Peter
 - (F) Ho Kwok Ming
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 2022

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 Tuesday, 17 May 2022 to Monday, 23 May 2022, 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 Monday, 16 May 2022; and
 - (ii) from Friday, 17 June 2022 to Tuesday, 21 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for receiving the proposed 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 Thursday, 16 June 2022.
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. Ip Shu Kwan, Stephen, Zhang Lu Fu, Kung, Peter and Ho Kwok Ming, being the independent non-executive directors.