
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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Justin Allen Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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JUSTIN ALLEN HOLDINGS LIMITED

捷隆控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1425)

**(1) GENERAL MANDATE TO REPURCHASE SHARES AND
ISSUE NEW SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Justin Allen Holdings Limited to be held at Unit 1703, World-Wide House, 19 Des Voeux Road Central, Hong Kong on 17 June 2020 at 11:00 a.m. or any adjournment thereof is set out on pages 15 to 19 of this circular.

A form of proxy for use at the annual general meeting of Justin Allen Holdings Limited is enclosed with this circular. Whether or not you are able to attend and vote at such meeting, please complete and return the enclosed proxy form in accordance with the instructions printed thereon and return the same to Justin Allen Holdings Limited's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the annual general meeting or any adjournment thereof should you so wish.

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Unit 1703, World-Wide House, 19 Des Voeux Road Central, Hong Kong on 17 June 2020 at 11:00 a.m., notice of which is set out on pages 15 to 19 of this circular
“Articles”	the articles of association of the Company, as amended from time to time
“associates”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon
“Company”	Justin Allen Holdings Limited, a company incorporated in Cayman Islands with limited liability and its securities are listed on the Stock Exchange
“connected person”	has the same meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the same meaning ascribed to it under the Listing Rules and in the context of this circular, being Strategic King, Mr. Tam and Mrs. Tam
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with further new Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing of such resolution
“Latest Practicable Date”	8 May 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	28 November 2019, on which dealings in the Shares first commenced on the Stock Exchange

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Tam”	Mr. Tam Kwok Pui, spouse of Mrs. Tam
“Mrs. Tam”	Ms. Yeung Suk Foon Paulina, spouse of Mr. Tam
“Notice”	the notice convening the AGM as set out on pages 15 to 19 of this circular
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase up to 10% of the aggregate number of issued Shares as at the date of passing of such resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Buy Back Rules”	the provisions in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own shares
“Share(s)”	the share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategic King”	Strategic King Holdings Limited, a company established in British Virgin Islands with limited liability, being 90% held by Mr. Tam and 10% held by Mrs. Tam
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers for the time being in force
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

[#] *The English transliteration of the Chinese name(s) in this circular, where indicated, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).*



JUSTIN ALLEN HOLDINGS LIMITED

捷隆控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1425)

Executive Directors:

Mr. Tam Kwok Pui

(Chairman and chief executive officer)

Ms. Yeung Suk Foon Paulina

Mr. So Lie Mo Raymond

Registered office:

Ogier Global (Cayman) Limited

Camana Bay

Grand Cayman KY1-9009

Cayman Islands

Independent non-executive Directors:

Mr. Law Tze Lun

Mr. Lui Ho Ming Paul

Mr. Woo Chun Fai

Principal place of business in Hong Kong:

31/F, Excel Centre

483A Castle Peak Road

Cheung Sha Wan

Hong Kong

14 May 2020

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATE TO REPURCHASE SHARES AND
ISSUE NEW SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the Notice of Annual General Meeting and to seek your approval of resolutions to grant a general mandate to the Directors to repurchase the Shares representing up to a maximum of 10% of the aggregate number of issued Shares at the date of passing the resolution, to grant a general mandate to the Directors to issue new Shares up to a maximum of 20% of the aggregate number of issued Shares at the date of passing of the resolution and to increase the number of Shares which the Directors may issue under their general mandate to issue new Shares by the number of Shares repurchased. Resolutions will also be proposed to re-elect the retiring

LETTER FROM THE BOARD

Directors and to re-appoint the auditor of the Company in accordance with the Articles. These resolutions will be proposed at the Annual General Meeting to be held on 17 June 2020.

2. GENERAL MANDATE TO REPURCHASE SHARES

A resolution will be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to the Directors to repurchase, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, the Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing of the resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 125,000,000 Shares.

In accordance with the Share Buy Back Rules, this circular contains an explanatory statement in Appendix I to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution in relation to the Repurchase Mandate.

3. GENERAL MANDATE TO ISSUE SHARES

A resolution will be proposed at the Annual General Meeting for the grant of the Issue Mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the aggregate number of issued Shares at the date of passing of the resolution.

As at the Latest Practicable Date, a total of 1,250,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 250,000,000 Shares.

In addition, subject to a separate Shareholders' resolution, the number of Shares repurchased by the Company under the Repurchase Mandate will also be added to the Issue Mandate as mentioned above.

4. EXPIRY OF THE REPURCHASE MANDATE AND ISSUE MANDATE

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

5. RE-ELECTION OF RETIRING DIRECTORS

In accordance with clauses 108 and 112 of the Articles and Code Provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, Mr. Tam Kwok Pui, Ms. Yeung Suk Foon Paulina, Mr. So Lie Mo Raymond, Mr. Law Tze Lun, Mr. Lui Ho Ming Paul and Mr. Woo Chun Fai will retire at the Annual General Meeting and, being eligible, would offer themselves for re-election.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

6. RE-APPOINTMENT OF AUDITOR

HLB Hodgson Impey Cheng Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board proposes to re-appoint HLB Hodgson Impey Cheng Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

7. PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 19 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the granting of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors and the re-appointment of auditor.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

8. PROCEDURES TO VOTE

Pursuant to Rule 13.39(4) of the Listing Rules, voting of all resolutions at the Annual General Meeting will be taken by way of poll and the results of the Annual General Meeting will be announced by the Company in compliance with the Listing Rules.

LETTER FROM THE BOARD

9. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed during the following day/periods:

- (i) from Friday, 12 June 2020 to Wednesday, 17 June 2020, both days inclusive, for the purpose of ascertaining shareholders' entitlement to attend and vote at the AGM of the Company to be held on 17 June 2020, the register of members of the Company will be closed. In order to be eligible to attend and vote at the AGM of the Company, all share certificates with completed transfer forms either overleaf or separately must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 11 June 2020; and
- (ii) on Friday, 26 June 2020, for the purpose of ascertaining shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed. In order to establish entitlements to the proposed final dividend, all share certificates with completed transfer forms either overleaf or separately must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 24 June 2020. The final dividend will be paid on or about Friday, 10 July 2020 to the Shareholder whose names appear in the register of members as on Friday, 26 June 2020.

10. 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.

11. RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of retiring Directors and the re-appointment of auditor to be considered at the Annual General Meeting are in the best interests of the Company and its Shareholders. The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such repurchase of Shares will

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benefit the Company and the Shareholders. An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the Company's published audited accounts for the year ended 31 December 2019. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of all the resolutions set out in the Notice to be proposed at the Annual General Meeting.

12. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

13. LANGUAGE

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

Yours faithfully,
By order of the Board of
Justin Allen Holdings Limited
Tam Kwok Pui
Chairman

The following is the explanatory statement which is required to be sent to the Shareholders under the Share Buy Back Rules in connection with the Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their securities subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,250,000,000 Shares.

Subject to the passing of the Repurchase Mandate, the Company would be allowed to repurchase Shares up to a maximum of 125,000,000 Shares on the basis that no further Shares will be issued or otherwise repurchased and cancelled prior to the date of the forthcoming Annual General Meeting.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

It is presently proposed that any purchase of the Shares would be made out of profits of the Company or the proceeds of a fresh issue made for the purpose or out of capital provided that on the day immediately following the date of repurchase the Company is able to pay its debts as they fall due in the ordinary course of business.

Taking into account the current financial position of the Company, the Directors consider the repurchase of Shares in full at any time during the proposed repurchase period may have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the published audited financial

statements as at 31 December 2019, but the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or gearing ratio of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange since the Listing Date and up to the Latest Practicable Date were as follows:

	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
November (since the Listing Date)	0.415	0.415
December	0.445	0.370
2020		
January	0.410	0.270
February	0.345	0.275
March	0.330	0.295
April	0.340	0.295
May (Up to Latest Practicable Date)	0.380	0.340

6. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

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 purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, may 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, Strategic King, the controlling Shareholder, held 838,076,505 Shares representing approximately 67.05% of the issued share capital of the Company. If the Repurchase Mandate is exercised in full, the percentage shareholding of Strategic King will increase to approximately 74.50%. Such increase would not give rise to any obligation for it to make a general offer for the Shares under Rule 26 of the Takeovers Code.

Save as aforesaid and as at the Latest Practicable Date, the Directors were not aware of any consequence under the Takeovers Code when the Repurchase Mandate is exercised in full.

7. SHARE REPURCHASES BY THE COMPANY

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

8. GENERAL INFORMATION AND UNDERTAKINGS

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.
- (c) No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The biographical details of the retiring Directors eligible for re-election at the AGM are set out below:

Mr. Tam Kwok Pui, aged 69, our founder, was appointed as a Director on 31 May 2013, re-designated as our executive Director and appointed as our Chairman and chief executive officer on 27 February 2019. Mr. Tam is primarily responsible for overseeing the operation and overall decision making of our Group. Mr. Tam graduated from The Chinese University of Hong Kong in October 1973 with a bachelor's degree in business administration. He has more than 30 years of experience in the garment industry. Mr. Tam is our controlling shareholder as well as the spouse of Ms. Yeung Suk Foon Paulina, an executive Director, and the brother of Mr. Tam Kwok Hee ("**Mr. Raymond Tam**"), a shareholder and senior management of the Company.

Mr. Tam has entered into a service contract with the Company for an initial term of three years, which is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than three months' notice in writing served by either party and is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Tam is entitled to receive HK\$1,200,000 per annum as director's remuneration which is determined by reference to his duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position. Mr. Tam is also entitled to receive salary of approximately RMB57,600 per annum in relation to his employment in Shanghai Jielong Trading Co., Ltd., an indirectly wholly-owned subsidiary of the Company. As at the Latest Practicable Date, Mr. Tam holds 90% equity interest of Strategic King, which is interested in about 67.05% of the entire issued share capital of the Company.

Saved as disclosed above, Mr. Tam (i) does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions with the Company and its subsidiaries.

Ms. Yeung Suk Foon Paulina, aged 65, was appointed as an executive Director on 19 November 2013 and re-designated as our executive Director on 27 February 2019. Mrs. Tam is currently the president of our Group and is principally responsible for the sales and marketing operation of our Group. Mrs. Tam has more than 30 years of experience in the garment industry. Mrs. Tam is our controlling shareholder as well as the spouse of Mr. Tam Kwok Pui, an executive Director, and sister-in-law of Mr. Raymond Tam.

Mrs. Tam has entered into a service contract with the Company for an initial term of three years, which is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than three months' notice in writing served by either party and is subject to retirement by rotation and re-election in accordance with the Articles. Mrs. Tam is entitled to receive HK\$1,080,000 per annum as

director's remuneration which is determined by reference to her duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position. As at the Latest Practicable Date, Mrs. Tam holds 10% equity interest of Strategic King, which is interested in about 67.05% of the entire issued share capital of the Company.

Saved as disclosed above, Mrs. Tam (i) does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions with the Company and its subsidiaries.

Mr. So Lie Mo Raymond, aged 70, was appointed as our executive Director on 19 November 2013 and re-designated as our executive Director on 27 February 2019. Mr. So is principally responsible for overseeing the operation of our Group. Mr. So graduated from The Chinese University of Hong Kong in October 1972 with a bachelor's degree in business administration. Mr. So has more than 26 years of management experience in the information technology industry in Hong Kong, China and Taiwan.

Mr. So has entered into a service contract with the Company for an initial term of three years, which is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than three months' notice in writing served by either party and is subject to retirement by rotation and re-election in accordance with the Articles. Mr. So is entitled to receive HK\$360,000 per annum as director's remuneration which is determined by reference to his duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position.

Saved as disclosed above, Mr. So (i) does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions with the Company and its subsidiaries.

Mr. Law Tze Lun, aged 48, was appointed as our independent non-executive Director on 20 March 2020. Mr. Law is a Practicing Certified Public Accountant in Hong Kong and currently a director of ANSA CPA Limited. Mr. Law obtained a Bachelor of Commerce (Accounting) from Curtin University of Technology in Australia in 1999, and is a Certified Public Accountant (Practicing) of the Hong Kong Institute of Certified Public Accountants and a Certified Practicing Accountant of CPA Australia. He has over 27 years of experience in auditing, accounting and finance gained from various accounting firms in Hong Kong. He is currently an independent non-executive director of Gemini Investments (Holdings)

Limited (a company listed on the main board of the Stock Exchange, stock code: 174), Come Sure Group (Holdings) Limited (a company listed on the main board of the Stock Exchange, stock code: 794) and Tak Lee Machinery Holdings Limited (a company listed on the GEM of the Stock Exchange, stock code: 8142). Mr. Law was an independent non-executive director of National Investments Fund Limited (a company listed on the main board of the Stock Exchange, stock code: 1227) from December 2013 to September 2018.

Mr. Law has entered into a letter of appointment with the Company for an initial term of three years, unless terminated by not less than two months' notice in writing served by either party and is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Law is entitled to a director's remuneration of HK\$180,000 per annum, which is determined by reference to his duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position.

Saved as disclosed above, Mr. Law (i) does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions with the Company and its subsidiaries.

Mr. Lui Ho Ming Paul, aged 54, was appointed as our independent non-executive Director on 26 July 2019. Mr. Lui graduated from Macquarie University in April 1993 with a master of economics and Open University of Hong Kong in December 2007 by distance learning with a master's degree in electronic commerce. He has over 16 years' experience in corporate finance industry. Mr. Lui has been the managing director and responsible officer of Success New Spring Capital Limited (previously known as New Spring Capital Limited), a licensed corporation to carry on type 6 (advising on corporate finance) regulated activities under the SFO since June 2011. He is licensed to advise on corporate finance advisory matters.

Mr. Lui has entered into a letter of appointment with the Company for an initial term of three years, unless terminated by not less than two months' notice in writing served by either party and is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Lui is entitled to a director's remuneration of HK\$240,000 per annum, which is determined by reference to his duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position.

Saved as disclosed above, Mr. Lui (i) does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions with the Company and its subsidiaries.

Mr. Woo Chun Fai, aged 45, was appointed as our independent nonexecutive Director on 26 July 2019. Mr. Woo graduated from Cambridge University in July 2000 with a master of arts and from the University of Hong Kong in June 1997 with a Postgraduate Certificate in Laws. He has over 20 years' experience in the legal industry. He is a qualified solicitor in Hong Kong. Mr. Woo is currently a consultant of K Y Woo & Co, a law firm in Hong Kong.

Mr. Woo has entered into a letter of appointment with the Company for an initial term of three years, unless terminated by not less than two months' notice in writing served by either party and is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Woo is entitled to a director's remuneration of HK\$240,000 per annum, which is determined by reference to his duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position.

Saved as disclosed above, Mr. Woo (i) does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions with the Company and its subsidiaries.



JUSTIN ALLEN HOLDINGS LIMITED

捷隆控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1425)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of Justin Allen Holdings Limited (the “Company”) will be held at Unit 1703, World-Wide House, 19 Des Voeux Road Central, Hong Kong on 17 June 2020 at 11:00 a.m. for the following purposes:

1. To adopt the audited financial statements together with the report of the directors and the report of the auditor for the year ended 31 December 2019.
2. To declare a final dividend of HK\$0.0228 per share for the year ended 31 December 2019.
3.
 - (a) To re-elect Mr. Tam Kwok Pui as an executive Director;
 - (b) To re-elect Ms. Yeung Suk Foon Paulina as an executive Director;
 - (c) To re-elect Mr. So Lie Mo Raymond as an executive Director;
 - (d) To re-elect Mr. Law Tze Lun as an independent non-executive Director;
 - (e) To re-elect Mr. Lui Ho Ming Paul as an independent non-executive Director;
 - (f) To re-elect Mr. Woo Chun Fai as an independent non-executive Director; and
 - (g) To authorise the board of Directors to fix their remuneration.
4. To re-appoint HLB Hodgson Impey Cheng Limited as auditor to hold office until the conclusion of the next annual general meeting and to authorise the board of Directors to fix their remuneration.

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

5. **“THAT:**
 - (a) subject to paragraph (c) of this Resolution, and pursuant to the Rules (the “Listing Rules”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors

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during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers 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) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries of shares or options to subscribe for or rights to acquire shares of the Company; or (iii) 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 in force from time to time, shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution and the said approval be limited accordingly; and
- (d) for the purposes of this resolution:
 - (aa) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.
 - (bb) “**Rights Issue**” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusions or other arrangements as the

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Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period as defined in Resolution 5(d)(aa) of all powers of the Company to repurchase issued shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of issued shares of the Company which may be repurchased by the Company pursuant to the approval in 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 as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “**Relevant Period**” shall have the same meaning as in Resolution 5(d)(aa).”

7. **“THAT** conditional upon Resolutions Nos. 5 and 6 above being passed, the general mandate granted to the Directors of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company pursuant to Resolution No. 5 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares repurchased by the Company under the authority granted pursuant to Resolution No. 6.”

Yours faithfully,
By order of the Board of
Justin Allen Holdings Limited
Tam Kwok Pui
Chairman

Hong Kong, 14 May 2020

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Notes:

1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. The register of members will be closed during the following day/periods:
 - (i) from Friday, 12 June 2020 to Wednesday, 17 June 2020, both days inclusive, for the purpose of ascertaining shareholders' entitlement to attend and vote at the AGM of the Company to be held on 17 June 2020, the register of members of the Company will be closed. In order to be eligible to attend and vote at the AGM of the Company, all share certificates with completed transfer forms either overleaf or separately must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 11 June 2020; and
 - (ii) on Friday, 26 June 2020, for the purpose of ascertaining shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed. In order to establish entitlements to the proposed final dividend, all share certificates with completed transfer forms either overleaf or separately must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 24 June 2020. The final dividend will be paid on or about Friday, 10 July 2020 to the Shareholder whose names appear in the register of members as on Friday, 26 June 2020.
3. To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Where there are joint holders of a share of the Company, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he were solely entitled thereto, but if more than one of such holders be present at the meeting personally or by proxy, that one of such holders so presents whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to proposed resolution no. 3 above, Mr. Tam Kwok Pui, Ms. Yeung Suk Foon Paulina, Mr. So Lie Mo Raymond, Mr. Law Tze Lun, Mr. Lui Ho Ming Paul and Mr. Woo Chun Fai will retire from their offices of Director at the AGM and, being eligible, offer themselves for re-election.
7. An explanatory statement containing further details regarding the proposed resolution no. 6 set out in the above notice will be contained in a circular to be despatched to shareholders together with the 2019 Annual Report of the Company.
8. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 8:00 am on the date of the AGM, the meeting will be postponed or adjourned. The Company will post an announcement on the Company's website (www.justinallengroup.com) and Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled meeting.

The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

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9. Special precautionary measures for the AGM in light of COVID-19 pandemic

In view of the ongoing development of coronavirus epidemic and recent requirements for prevention and control of its spread by the Hong Kong Government, the Company strongly recommends Shareholders to exercise their voting rights by appointing the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person. Shareholders are reminded that physical attendance at the Annual General Meeting is not necessary for the purpose of exercising the voting rights. Shareholders who choose to do so should take action as soon as possible to ensure the proxy instructions reach our share registrar not less than 48 hours before the time fixed for holding the Annual General Meeting.

In compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 (COVID-19), the Company will implement the following precautionary measures at the Annual General Meeting including, but not limited to:

- compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue and anyone with abnormal body temperature may be denied entry into the venue;
- seating at the Venue will be arranged so as to allow for appropriate social distancing. As a result, there will be limited capacity for the Shareholders and participants to attend the AGM. The Company may limit the number of attendees at the AGM as may be necessary to avoid overcrowding;
- any person who has travelled outside Hong Kong within 14 days immediately before the AGM (the "recent travel history"), is subject to quarantine or self-quarantine in relation to COVID-19, or has close contact with any person under quarantine or with the recent travel history shall not attend the AGM;
- every Shareholder or proxy is mandatorily required to use of surgical face masks during their attendance of the Annual General Meeting; and
- no distribution of corporate gifts and no refreshments will be served.

In the light of continuing risks posed by the COVID-19 pandemic, the Company strongly encourages Shareholders NOT to attend the Annual General Meeting in person, and advises Shareholders to appoint the Chairman of the Annual General Meeting or any Director or company secretary of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the Annual General Meeting in person.

Shareholders are in any event asked (a) to consider carefully the risk of attending the Annual General Meeting, which will be held in an enclosed environment; (b) to follow any requirements or guidelines of the Hong Kong Government relating to COVID-19 in deciding whether or not to attend the Annual General Meeting; and (c) not to attend the Annual General Meeting if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

The Company will watch out for updated COVID-19 related guidelines and requirements from the Hong Kong SAR Government. In the event that the AGM has to be rescheduled due to the COVID-19 situation, Shareholders will be notified of the revised date in the same manner as they would for a Black Rainstorm Warning as set out in this AGM Notice.

As at the date of this announcement, the Board comprises three executive directors of the Company, namely, Mr. Tam Kwok Pui, Ms. Yeung Suk Foon Paulina and Mr. So Lie Mo Raymond, and three independent non-executive directors of the Company, namely, Mr. Lui Ho Ming Paul, Mr. Woo Chun Fai and Mr. Law Tze Lun.