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

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

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NEXT DIGITAL

NEXT DIGITAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS AND
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Next Digital Limited to be held at the Conference Room on the 1st Floor, 3 Chun Kwong Street, Tseung Kwan O Industrial Estate, Tseung Kwan O, New Territories, Hong Kong on Friday, 16 August 2019 at 3:00 p.m. is set out on pages 11 to 14 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the share registrar of Next Digital Limited, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

12 July 2019

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DEFINITIONS

In this circular and the appendices to it, unless the context otherwise requires, the following expressions have the following meanings:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held on Friday, 16 August 2019 at 3:00 p.m.
“AGM Notice”	the notice convening the Annual General Meeting set out on pages 11 to 14 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Buy-back Mandate”	the proposed general mandate to the Directors to buy back Shares up to a maximum of 10% of the issued Shares as at the date of passing the relevant resolution as set out in Ordinary Resolution 6 in the AGM Notice
“CEO”	the chief executive officer of the Group
“CFO”	the chief financial officer of the Group
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Next Digital Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“Controlling Shareholder”	Mr. Lai Chee Ying who is the non-executive chairman and non-executive Director of the Company held 1,878,657,165 Shares, representing approximately 71.26% of the total issued Shares, as at the Latest Practicable Date
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	3 July 2019, the latest practicable date for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent



NEXT DIGITAL LIMITED

(Incorporated in Hong Kong with limited liability)

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Non-executive Directors:

Lai Chee Ying (*Non-executive Chairman*)
Ip Yut Kin

Executive Directors:

Cheung Kim Hung (*CEO*)
Chow Tat Kuen, Royston (*CFO*)

Independent Non-Executive Directors:

Louis Gordon Crovitz
Mark Lambert Clifford
Lam Chung Yan, Elic

Registered office:

1st Floor
8 Chun Ying Street
Tseung Kwan O Industrial Estate
Tseung Kwan O
New Territories
Hong Kong

12 July 2019

To Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS AND
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the AGM notice and information regarding ordinary resolutions to be proposed at the AGM for the approval of (i) re-election of Directors and (ii) granting of general mandates to issue and buy back Shares.

RE-ELECTION OF DIRECTORS

In accordance with Articles 84 and 85 of the Articles of Association, Mr. Lai Chee Ying, Mr. Ip Yut Kin and Mr. Chow Tat Kuen, Royston will retire at the AGM and, being eligible, have offered themselves for re-election.

The Nomination Committee has reviewed the structure, size and composition of the Board and is of the view that each of Mr. Lai Chee Ying, Mr. Ip Yut Kin and Mr. Chow Tat Kuen, Royston would bring to the Board their own perspective, skills as well as extensive experience and understanding of the business of the Company and the media industry, as further described in their respective biographies in Appendix I to this circular.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

The existing general mandates to issue and buy back Shares granted to the Directors at the last annual general meeting of the Company held on 27 July 2018 will expire at the conclusion of the AGM. In order to give the Company the flexibility to issue and buy back Shares if and when appropriate, ordinary resolutions will be proposed at the AGM to approve the grant of new general mandates to the Directors: (i) to allot, issue and otherwise deal with the aggregate number of securities of the Company not exceeding 10% of the issued Shares as at the date of passing the relevant resolution; (ii) to buy back Shares up to a maximum of 10% of the issued Shares as at the date of passing the relevant resolution; and (iii) to extend the general mandate granted to the Directors to issue Shares by the addition of an amount representing the aggregate number of any Shares that may be bought back.

As at the Latest Practicable Date, the Company had in the aggregate 2,636,211,725 Shares in issue. Subject to the passing of the relevant resolutions at the AGM and on the basis that no further Shares would be issued and/or bought back by the Company between the Latest Practicable Date and the date of the AGM, the new general mandates would allow the Directors to allot and issue up to 263,621,172 Shares, being 10% of the issued Shares as at the date of the AGM, to buy back up to a maximum of 263,621,172 Shares, being 10% of the issued Shares as at the date of the AGM, and to further issue up to 263,621,172 Shares if the same amount of Shares were bought back.

The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Buy-back Mandate is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the proposed resolution concerning the Buy-back Mandate at the AGM.

ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 11 to 14 of this circular. Ordinary resolutions in respect of the re-election of the Directors and the general mandates to issue and buy back Shares will be proposed at the AGM.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend and vote at the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and, in any event, not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand voting on all resolutions set out in the AGM Notice be taken by way of poll.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for each Share registered in his name in the register. A Shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way.

RECOMMENDATION

The Directors (including the non-executive Directors) consider that the proposed resolutions referred to above are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the resolutions to be proposed at the AGM.

OTHER INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular and the AGM Notice.

Yours faithfully,
By Order of the Board
Chow Tat Kuen, Royston
Executive Director

Biographical details of Directors who will offer themselves for re-election at the AGM are set out below:

Mr. Lai Chee Ying — Non-executive Director

Mr. Lai, aged 71, was appointed a Non-executive Director of the Company and Non-executive Chairman of the Group in February 2018. He is the founder of the Company, Controlling Shareholder and the spouse of the substantial Shareholder (within the meaning of Part XV of the SFO), Ms. Li Wan Kam, Teresa. He was an Executive Director and Chairman of the Company from 1999 to 2014. As Chairman, Mr. Lai is mainly responsible for leading the Board and providing strategic direction to the Group. Mr. Lai entered the print media industry by launching *Next Magazine* in 1990 and subsequently launched several other popular magazines and extended the boundaries of the Group's operations from Hong Kong to Taiwan. Prior to founding his publishing business, Mr. Lai had a distinguished 30-year career in the garment industry, establishing and running the hugely successful Giordano retail chain. Save as disclosed, Mr. Lai does not hold any other positions with the Company or its subsidiaries, and has not held any directorship in other listed public companies in the last 3 years.

Mr. Lai has entered into a letter of appointment with the Company for a term of 2 years subject to retirement by rotation and re-election pursuant to the Articles of Association. Mr. Lai received a Director's fee for the year ended 31 March 2019 the sum of HK\$200,000, which was determined with reference to his duties and level of responsibility with the Company as well as will be reviewed annually by the Remuneration Committee and approved by the Board subject to an authority being granted by the Shareholders at the AGM.

As at the Latest Practicable Date, Mr. Lai is interested in 1,878,657,165 Shares. Save as disclosed, he does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Ip Yut Kin — Non-executive Director

Mr. Ip, aged 67, was appointed a Non-executive Director of the Company in June 2016. He serves as a Director of several subsidiaries of the Company. Mr. Ip was Non-executive Chairman of the Group from June 2016 to January 2018 and was a member of the Audit Committee from April 2017 to September 2018. Prior to the aforesaid appointments, he was an Executive Director of the Company and the Chief Executive Officer — Print Media to oversee the Group's newspapers, magazines and print operations in both Hong Kong and Taiwan, as well as the Publisher of *Apple Daily*. Before he joined the Group in 1995, Mr. Ip worked with many leading Hong Kong newspapers during a long journalistic career that spanned more than 30 years. He graduated from the National Chengchi University of Taiwan with a Bachelor's degree in Social Sciences (Journalism). Save as disclosed, Mr. Ip does not hold any other positions with the Company or its subsidiaries, and has not held any directorship in other listed public companies in the last 3 years.

Mr. Ip has entered into a letter of appointment with the Company for a term of 2 years subject to retirement by rotation and re-election pursuant to the Articles of Association. Mr. Ip received a Director's fee for the year ended 31 March 2019 the sum of HK\$231,644, which was determined with reference to his duties and level of responsibility with the Company as well as will be reviewed annually by the Remuneration Committee and approved by the Board subject to an authority being granted by the Shareholders at the AGM.

As at the Latest Practicable Date, Mr. Ip is interested in 12,830,377 Shares. Save as disclosed, he does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Chow Tat Kuen, Royston — Executive Director

Mr. Chow, aged 61, was appointed an Executive Director of the Company in January 2016. He is a member of the Executive Committee and the Remuneration Committee and serves as a Director of several subsidiaries of the Company. He is also the Company Secretary of the Company and Chief Financial Officer of the Group, as well as the Chief Operating Officer of Apple Daily Printing Limited and Paramount Printing Company Limited. Mr. Chow is mainly responsible for overseeing the Group's financial management, financial functions and governance, corporate compliance as well as daily operation of printing business. Prior to joining the Group in 1992, he held senior management accounting positions with several leading financial institutions in Hong Kong and Australia. Mr. Chow graduated from the University of New South Wales, Australia with a Bachelor's degree of Commerce in Accounting and a Master's degree of Commerce in Finance. He is also a fellow of the CPA Australia and The Hong Kong Institute of Certified Public Accountants. Save as disclosed, Mr. Chow does not hold any other positions with the Company or its subsidiaries, and has not held any directorship in other listed public companies in the last 3 years.

Mr. Chow has a service contract with the Company's wholly-owned subsidiary and is subject to retirement by rotation and re-election pursuant to the Articles of Association. Under the service contract, his emoluments received for the year ended 31 March 2019 were HK\$3,997,543, which had been determined with reference to the Group's performance, duties and level of responsibility of the executive directors and the prevailing market conditions. Mr. Chow's Director's fee will be reviewed annually by the Remuneration Committee and approved by the Board subject to an authority being granted by the Shareholders at the AGM.

As at the Latest Practicable Date, Mr. Chow is interested in 1,224,539 Shares and share options under the share option scheme adopted by the Company entitling him to subscribe for 1,500,000 Shares at the exercise price of HK\$0.42 per Share. Save as disclosed, he does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the proposed re-election of the above Directors that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

This Appendix serves as an explanatory statement, as required to be sent to the Shareholders under Rule 10.06(1)(b) of the Listing Rules, in connection with the proposed Buy-back Mandate and also constitutes a memorandum as required under section 239(2) of the Companies Ordinance.

1. SHAREHOLDERS' APPROVAL

The Listing Rules provide that all proposed buy-backs of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction.

Such authority may only continue in force during the period from the passing of the resolution until the earlier of: (i) the conclusion of the next annual general meeting of the company; (ii) the expiry of the period within which the next annual general meeting of the company is required by law to be held; and (iii) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 2,636,211,725 Shares. Subject to the passing of the ordinary resolution approving the Buy-back Mandate and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the approval of the Buy-back Mandate, the Company would be authorised under the Buy-back Mandate to buy back a maximum of 263,621,172 Shares (representing not more than 10% of the issued Shares as at the date of AGM).

3. REASONS FOR BUY-BACKS

The Directors believe that it is in the interests of the Company and Shareholders as a whole to have a general authority from Shareholders to enable the Directors to buy back Shares on the market. Such buy back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and Shareholders.

4. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules and the laws of Hong Kong.

Material adverse impact on the working capital or gearing position of the Company may occur in the event that the Buy-back Mandate is exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent that it would, in the circumstances,

have a material adverse effect on the working capital requirements or the gearing levels of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. EFFECT OF TAKEOVERS CODE

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

As at the Latest Practicable Date, the Controlling Shareholder held 1,878,657,165 Shares representing approximately 71.26% of the issued Shares. Ms. Li Wan Kam, Teresa, who is the spouse of the Controlling Shareholder, is deemed to be interested in the Shares held by the Controlling Shareholder.

In the event that the Buy-back Mandate is exercised in full and no further Shares are issued during the period from the date of passing the resolution granting the Buy-back Mandate and before expiration of the Buy-back Mandate, the shareholding of the Controlling Shareholder and the deemed interest of Ms. Li Wan Kam, Teresa would be increased to approximately 79.18% of the issued Shares. The Directors are not aware of any consequences of the exercise in full of the Buy-back Mandate which may arise under the Takeovers Code.

6. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell Shares to the Company if the Buy-back Mandate is approved by the Shareholders.

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 Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate and in accordance with the Listing Rules and the laws of Hong Kong.

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

7. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
July	0.250	0.187
August	0.295	0.225
September	0.275	0.217
October	0.260	0.215
November	0.285	0.199
December	0.220	0.193
2019		
January	0.216	0.194
February	0.212	0.195
March	0.210	0.185
April	0.239	0.186
May	0.202	0.156
June	0.420	0.153
July (up to and including the Latest Practicable Date)	0.355	0.300

NOTICE OF ANNUAL GENERAL MEETING



NEXT DIGITAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Next Digital Limited (the “Company”) will be held at the Conference Room on the 1st Floor, 3 Chun Kwong Street, Tseung Kwan O Industrial Estate, Tseung Kwan O, New Territories, Hong Kong on Friday, 16 August 2019 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the independent auditor for the year ended 31 March 2019.
2. To re-elect the following directors of the Company:
 - (a) Mr. Lai Chee Ying;
 - (b) Mr. Ip Yut Kin; and
 - (c) Mr. Chow Tat Kuen, Royston.
3. To approve a sum not exceeding HK\$3,000,000 to be paid to the directors of the Company (the “Directors”) as fees of the Directors for the year ending 31 March 2020.
4. To re-appoint Deloitte Touche Tohmatsu as independent auditor and to authorise the board of directors to fix its remuneration.

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

5. **“THAT:**
 - (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all of the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements, options and rights to subscribe for, or to convert securities into, shares of the Company (“Shares”), which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into Shares;
- (iii) the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
- (iv) any scrip dividend or similar arrangement providing for the allotment of the 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 10% of the aggregate number of the Shares in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

- (c) for the purposes of this Resolution:

“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 law 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.

“Rights Issue” means an offer of Shares, or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to the holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions 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 the relevant jurisdiction, or the requirements of any recognised regulatory body, or any stock exchange in, any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT**:

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all of the powers of the Company to buy back Shares, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be bought back pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate number of the Shares in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“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 law 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.”

7. “**THAT** conditional upon the passing of Resolutions 5 and 6 set out in the notice of this meeting, the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the mandate granted under Resolution 5 set out in the notice of this meeting be and is hereby increased and extended by adding the aggregate number of Shares which may be bought back by the Company pursuant to and in accordance with the mandate granted under Resolution 6 set out in the notice of this meeting provided that such number of Shares so bought back shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing of this Resolution.”

By Order of the Board
Chow Tat Kuen, Royston
Executive Director

Hong Kong, 12 July 2019

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote instead of such member. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, must be received by the Company's Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less 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 a member from attending the Annual General Meeting or any adjournment thereof and voting in person. In such event, his form of proxy will be deemed to have been revoked.
3. The Register of Members of the Company will be closed from Tuesday, 13 August 2019 to Friday, 16 August 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Monday, 12 August 2019.
4. In relation to Resolution 3 in this notice, it is proposed that a sum not exceeding HK\$3,000,000 be paid as fees to the Directors, such sum to be divided between the Directors in such ways as may be determined by the board of Directors. The executive directors of the Company are paid in accordance with their remuneration packages and in such sums as determined by the board of Directors.
5. Further information on the proposals regarding the (i) re-election of Directors; and (ii) granting of general mandates to issue and buy back Shares are contained in this circular.
6. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the Annual General Meeting.
7. If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above in force at or after 1:00 p.m. on 16 August 2019 and/or the Hong Kong Observatory has announced at or before 1:00 p.m. on 16 August 2019 that either of the above mentioned warnings is to be issued within the next two hours, the Annual General Meeting shall automatically be postponed to the next Business Day on which no "black" rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted between the hours from 1:00 p.m. to 3:00 p.m. and in such case the Annual General Meeting shall be held at 3:00 p.m. on that Business Day at the Conference Room on the 1st Floor, 3 Chun Kwong Street, Tseung Kwan O Industrial Estate, Tseung Kwan O, New Territories, Hong Kong. "Business Day", in this context, shall mean a day (not being Saturday, Sunday or public holiday) on which banks in Hong Kong generally are open for business.