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If you have sold or transferred all your shares in Lap Kei Engineering (Holdings) Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker, registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Lap Kei Engineering (Holdings) Limited

立基工程（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1690)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
DECLARATION OF FINAL DIVIDEND,
RE-APPOINTMENT OF THE AUDITOR,
RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “**AGM**”) of Lap Kei Engineering (Holdings) Limited (the “**Company**”) to be held at Room 13, 6/F, Block B, Tonic Industrial Centre, 19 Lam Hing Street, Kowloon Bay, Hong Kong on Wednesday, 14 May 2025 at 11:00 a.m. is set out on pages 18 to 22 of this circular.

A form of proxy for use by the shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to read this circular and complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

15 April 2025

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 13, 6/F, Block B, Tonic Industrial Centre, 19 Lam Hing Street, Kowloon Bay, Hong Kong on Wednesday, 14 May 2025 at 11:00 a.m., the notice of which is set out on pages 18 to 22 of this circular, or any adjournment thereof
“Articles”	the articles of association of the Company adopted on 10 September 2015, and as amended, supplemented or otherwise modified from time to time
“associate(s)” or “close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established by Hong Kong Securities Clearing Company Limited
“Companies Act”	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Lap Kei Engineering (Holdings) Limited (立基工程(控股)有限公司) (Stock Code: 1690), an exempted company incorporated in the Cayman Islands with limited liability on 29 April 2015, the issued Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules, and unless the context otherwise requires, refer to Mr. Wong, Ms. So and Golden Luck
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Golden Luck”	Golden Luck Limited, a company incorporated under the laws of the British Virgin Islands with limited liability on 24 April 2015, which is owned as to 99% by Mr. Wong and 1% by Ms. So, respectively, and is one of the controlling shareholders of the Company
“Group”	the Company and its subsidiaries
“HK\$” and “HK cent(s)”	Hong Kong dollar(s) and Hong Kong cent(s), respectively, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with Shares for an aggregate number not exceeding 20% of the number of the issued Shares as at the date of the passing of the relevant resolution
“Latest Practicable Date”	8 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company, as amended, supplemented or otherwise modified from time to time
“Mr. Chung”	Mr. Chung Yuk Ming Christopher (鍾育明), an independent non-executive Director of the Company
“Mr. Lau”	Mr. Lau Kwok Lok Geoffrey (劉國樂), an independent non-executive Director of the Company
“Mr. Tam”	Mr. Tam Chun Chung (譚振忠), an independent non-executive Director of the Company
“Mr. Tang”	Mr. Tang Chun Man Joseph (鄧順文), an executive Director of the Company
“Mr. Wong”	Mr. Wong Kang Kwong (黃鏡光), an executive Director, chairman of the Board, one of the controlling shareholders and the spouse of Ms. So
“Ms. So”	Ms. So Nui Ho (蘇女好), an executive Director, one of the controlling shareholders and the spouse of Mr. Wong
“Register”	the register of members of the Company
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares for a total number not exceeding 10% of the number of the issued Shares as at the date of the passing of the relevant resolution

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of the Company with nominal value of HK\$0.01 each
“Share Registrar”	Tricor Investor Services Limited, being the Hong Kong branch share registrar of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as issued by the Securities and Futures Commission and as amended, supplemented or otherwise modified from time to time
“Treasury Share(s)”	the Shares repurchased and held by the Company in treasury, as authorised by the Cayman Islands law and the Articles, which, for the purpose of the Listing Rules, include Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange
“%”	per cent



Lap Kei Engineering (Holdings) Limited

立基工程（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1690)

Executive Directors:

Mr. Wong Kang Kwong (*Chairman*)

Ms. So Nui Ho

Mr. Tang Chun Man Joseph

Independent non-executive Directors:

Mr. Chung Yuk Ming Christopher

Mr. Tam Chun Chung

Mr. Lau Kwok Lok Geoffrey

Registered Office:

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Room 6, 6/F, Block B

Tonic Industrial Centre

19 Lam Hing Street

Kowloon Bay, Hong Kong

15 April 2025

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
DECLARATION OF FINAL DIVIDEND,
RE-APPOINTMENT OF THE AUDITOR,
RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with notice of the AGM and the relevant information regarding the resolutions to be proposed at the AGM relating to:

- (a) the granting of the Issue Mandate to the Directors;
- (b) the granting of the Repurchase Mandate to the Directors;

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- (c) the granting of the extension mandate to extend the Issue Mandate by the addition of an amount representing the number of the issued Shares repurchased by the Company pursuant to the Repurchase Mandate;
- (d) the declaration of final dividend;
- (e) the re-election of the retiring Directors; and
- (f) the re-appointment of the auditor of the Company.

2. THE ISSUE MANDATE

At the AGM, it will be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with Shares up to a maximum of 20% of the number of the issued Shares (excluding Treasury Shares) as at the date of the passing of such ordinary resolution. As at the Latest Practicable Date, there were 1,464,600,000 Shares in issue. Subject to the passing of the relevant ordinary resolution to approve the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Board will be authorised to allot, issue and deal with up to a maximum of 292,920,000 Shares under the Issue Mandate.

The Issue Mandate, if granted, will continue in force until whichever is the earliest of (a) the conclusion of the next annual general meeting of the Company after the AGM; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles or the laws applicable to the Company; and (c) the date upon which such authority is revoked or varied by an ordinary resolution passed at a general meeting of the Company.

Details of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 6 of the notice of the AGM.

Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or Transfer of Treasury Shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.

3. THE REPURCHASE MANDATE

At the AGM, it will also be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares on the Stock Exchange up to a maximum of 10% of the number of the issued Shares (excluding Treasury Shares) at the date of passing of such ordinary resolution. As at the Latest Practicable Date, there were 1,464,600,000 Shares in issue. Subject to the passing of the relevant ordinary resolution approving the Repurchase Mandate and on the basis

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that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Board will be authorised to repurchase a maximum of 146,460,000 Shares under the Repurchase Mandate.

The Repurchase Mandate, if granted, will continue in force until whichever is the earliest of (a) the conclusion of the next annual general meeting of the Company after the AGM; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Article or the laws applicable to the Company; and (c) the date upon which such authority is revoked or varied by an ordinary resolution passed at a general meeting of the Company.

Details of the Repurchase Mandate are set out in the ordinary resolution as referred to in resolution no. 7 of the notice of the AGM.

An explanatory statement containing information relating to the Repurchase Mandate as required pursuant to the Listing Rules is set out in Appendix I on pages 11 to 15 of this circular.

4. EXTENSION OF ISSUE MANDATE

In addition, if the Issue Mandate and the Repurchase Mandate are passed at the AGM, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the number of the Shares which may be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Directors pursuant to the Issue Mandate of an amount representing the number of the issued Shares repurchased by the Company pursuant to the Repurchase Mandate.

Details of the extension of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 8 of the notice of the AGM.

5. DECLARATION OF FINAL DIVIDEND

The Directors recommend the payment of a final dividend of HK\$0.01 per Share for the year ended 31 December 2024, to the Shareholders whose names are on the Register on Wednesday, 28 May 2025, subject to the approval by the Shareholders at the AGM. The final dividend is expected to be paid to the Shareholders on or about Wednesday, 18 June 2025, in cash in Hong Kong dollars.

6. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 84(1) of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

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Pursuant to article 84(2) of the Articles, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the annual general meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to article 83(3) of the Articles shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Pursuant to article 83(3) of the Articles, any Director appointed by the Board to fill a causal vacancy shall hold office until the first general meeting of members of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In accordance with the above provisions of the Articles, Mr. Tang and Mr. Chung will retire from office and, being eligible, offer themselves for re-election as the executive Director and independent non-executive Director, respectively, at the AGM. Biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

Pursuant to code provision B.2.3 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, any further appointment of independent non-executive Director serving for more than nine years should be subject to a separate resolution to be approved by the Shareholders. As Mr. Chung has served as an independent non-executive director of the Company for more than 9 years since 10 September 2015, a separate resolution will be proposed for his re-election at the AGM to be approved by Shareholders.

Taking into consideration of Mr. Chung's valuable contributions, impartiality and independent judgement demonstrated at meetings of the Board, the Audit Committee, the Remuneration Committee and the Nomination Committee and his contributions to the Board in the past, and having considered that the continued appointment of Mr. Chung as long serving independent non-executive Director would not affect his exercise of independent judgments, the Board is satisfied that Mr. Chung has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. Mr. Chung's qualifications and related expertise in developer and contractor role in the real estate and construction industry will continue to bring a wide range of business expertise to the Board. Being a long-serving Director, Mr. Chung has developed an in-depth understanding of the Company's operations and business, and has expressed objective views and given independent insights to the Company over the years. There is no empirical evidence that the long service of Mr. Chung would impair his independent judgements.

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As such, the Board voted in favour of the motion considered at a Board meeting (with Mr. Chung himself abstaining from voting) that the re-election of Mr. Chung as an independent non-executive Director is in the interests of the Company and the Shareholders as a whole and the Board therefore recommended the Shareholders to vote in favour of the re-election of Mr. Chung as an independent non-executive Director.

All independent non-executive Directors except Mr. Lau, have served the Board for more than nine years. The length of tenure of all independent non-executive Directors, namely Mr. Chung, Mr. Lau and Mr. Tam with the Company as at the Latest Practicable Date was more than 9 years and almost 4 years and more than 9 years, respectively.

7. RE-APPOINTMENT OF THE AUDITOR

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

8. CLOSURE OF REGISTER

For determining the entitlement to attend and vote at the AGM, the Register will be closed from Thursday, 8 May 2025 to Wednesday, 14 May 2025 (both dates inclusive), the period during which no transfer of the Shares will be registered. In order to be entitled to attend and vote at the AGM, all completed share transfer forms accompanied by the relevant share certificates shall be lodged with the Share Registrar for registration no later than 4:30 p.m. on Wednesday, 7 May 2025.

The record date for entitlement to the proposed final dividend is Wednesday, 28 May 2025. For determining the entitlement to the proposed final dividend, the Register will be closed from Tuesday, 27 May 2025 to Wednesday, 28 May 2025, both days inclusive, during which no transfer of shares will be registered. In order to qualify for the proposed final dividend, all share transfer forms, accompanied by the relevant share certificates, must be lodged with the Share Registrar for registration no later than 4:30 p.m. on Monday, 26 May 2025.

9. AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at Room 13, 6/F, Block B, Tonic Industrial Centre, 19 Lam Hing Street, Kowloon Bay, Hong Kong on Wednesday, 14 May 2025 at 11:00 a.m. is set out on pages 18 to 22 of this circular. Ordinary resolutions will be proposed at the AGM for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to read this circular and complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Share Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time

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appointed for holding the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

10. VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, 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. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results will be made by the Company after the AGM, in the manner prescribed under Rule 13.39(5) of the Listing Rules, on the results of the AGM.

11. 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.

12. RECOMMENDATION

The Directors believe that the proposed resolutions as set out in the notice of the AGM, including, among other things, the proposed resolutions in relation to the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the declaration of final dividend, the re-election of retiring Directors and the re-appointment of the auditor of the Company are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

13. RECOMMENDATION OF THE NOMINATION COMMITTEE

The nomination committee of the Board (the “**Nomination Committee**”), having reviewed the composition of the Board, nominated Mr. Tang and Mr. Chung to the Board for it to recommend to Shareholders for re-election at the AGM. Mr. Chung, who is the chairman of the Nomination Committee, abstained from voting at the Nomination Committee meeting when his nomination was being considered.

The nominations were made in accordance with the nomination policy and the objective criteria (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, details of which are set out in the 2024 annual report of the Company. The Nomination Committee had also taken into account of the respective contributions of Mr. Tang and Mr. Chung to the

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Board and their commitment to their roles. The Nomination Committee was satisfied with the independence of Mr. Chung having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules, which Mr. Chung has confirmed that he satisfied the independence criteria under Rule 3.13 of the Listing Rules.

Mr. Chung, who is proposed to be re-elected as an independent non-executive Director, confirmed to the Company that he did not, as at the Latest Practicable Date, hold seven or more directorship in any listed companies. Mr. Chung has been an independent non-executive Director since the listing of the Company's share on the Stock Exchange. Given Mr. Chung's qualification as a technical director and authorised signatory of a registered general building contractor will contribute to the diversity of the Board. The biographical background of Mr. Tang and Mr. Chung is more particularly set out in Appendix II of this circular.

The Board accepted Nomination Committee's nominations and recommended Mr. Tang and Mr. Chung to stand for re-election by Shareholders at the AGM. The Board considers that the re-election of Mr. Tang and Mr. Chung as Directors is in the best interests of the Company and Shareholders as a whole. Mr. Tang and Mr. Chung abstained from the discussion and voting at the Board meeting regarding their respective nominations.

Further information about the Board's composition and diversity (including their gender, age, expertise, skills and qualifications) and Directors' attendance record at Board and Board committee meetings held by Directors are disclosed in the corporate governance report of the 2024 annual report of the Company.

14. GENERAL INFORMATION

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

Yours faithfully,
By order of the Board
Lap Kei Engineering (Holdings) Limited
Wong Kang Kwong
Chairman and Executive Director

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, a total of 1,464,600,000 Shares were in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares and did not hold any Treasury Shares.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 146,460,000 Shares representing not more than 10% of the number of the issued Share (excluding Treasury Shares) as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of the Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining. The Directors wish to state that there is no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

3. SOURCE OF FUNDS FOR REPURCHASE

The Company is empowered by the Articles to repurchase its Shares. In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Memorandum, the Articles, the Companies Act and all other applicable laws, rules and regulations, as the case may be.

The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange in effect from time to time.

Subject to the foregoing, any repurchase of the Shares by the Company may be made out of profits of the Company, out of share premium, or out of the proceeds of a fresh issue of the Shares made for the purpose of the repurchase or, subject to the Companies Act, out of capital. Any amount of premium payable on the repurchase over the par value of the Shares to be repurchased must be out of profits of the Company, out of the Company's share premium account before or at the time the Shares are repurchased, or subject to the Companies Act, out of capital.

4. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL

As compared with the position disclosed in the audited consolidated financial statements of the Group as at 31 December 2024, the Directors consider that there could be a material adverse impact on the working capital and on the gearing level of the Company in the event that the proposed repurchases under the Repurchase Mandate were to be carried out in full during the proposed repurchases period. However, 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 or its gearing level which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. NO UNUSUAL FEATURES

So far as the same may be applicable, the Directors will exercise the power of the Company to make repurchases pursuant to the proposed resolution for the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

Neither this explanatory statement nor the proposed repurchase of Shares pursuant to the Repurchase Mandate has any unusual features.

6. INTENTION TO SELL SHARES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed resolution for the Repurchase Mandate is approved by the Shareholders, to sell any of their Shares to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any of their Shares to the Company or has undertaken not to sell any of their Shares to the Company, in the event that the Company is authorised to make repurchases of the Shares.

7. CONSEQUENCES UNDER THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of a repurchase of the Shares by the Company pursuant to the Repurchase 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 Rule 32 of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, Golden Luck held 653,000,000 Shares, representing approximately 44.6% of the issued share capital of the Company. Golden Luck is legally and beneficially owned as to 99% by Mr. Wong. By virtue of the SFO, Mr. Wong is deemed, or taken to be, interested in the Shares held by Golden Luck in the Company. In addition, Mr. Wong is the beneficial owner of 384,490,000 Shares, representing approximately 26.3% of the issued share capital of the Company. Ms. So is the spouse of Mr. Wong. Under the SFO, Mr. Wong is deemed, or taken to be, interested in the same number of the Shares in which Ms. So is interested as Ms. So is the beneficial owner of 8,000,000 Shares, representing 0.6% of the issued share capital of the Company. Under the SFO, Ms. So is deemed, or taken to be, interested in the same number of the Shares in which Mr. Wong is interested. As such, Mr. Wong and Ms. So were interested in 1,045,490,000 Shares, representing approximately 71.4% of the issued share capital of the Company as at the Latest Practicable Date.

If the Repurchase Mandate is exercised in full (and assuming that the issued share capital of the Company remains unchanged from the Latest Practicable Date up to the date on which the Repurchase Mandate, if approved by the Shareholders, is exercised in full), the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 146,460,000 Shares (being 10% of the total number of issued Shares (excluding Treasury Shares) as at the Latest Practicable Date). The shareholding percentage of Golden Luck would increase to 48.5% and that of Mr. Wong and Ms. So would increase to 79.3% of the issued share capital of the Company immediately following the full exercise of the Repurchase Mandate.

Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float under the Listing Rules. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in the number of the Shares which are in the hands of the public falling below 25% of the total number of the Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

8. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	0.073	0.071
May	0.085	0.070
June	0.078	0.070
July	0.076	0.072
August	0.075	0.070
September	0.075	0.071
October	0.077	0.072
November	0.080	0.072
December	0.079	0.072
2025		
January	0.074	0.072
February	0.078	0.072
March	0.080	0.072
April (up to the Latest Practicable Date)	0.076	0.071

9. SHARE REPURCHASES MADE BY THE COMPANY

The Company had repurchased a total of 21,330,000 Shares on the Stock Exchange for a total consideration of approximately HK\$1.6 million (before transactional costs) during the 6 months immediately preceding the Latest Practicable Date. All the repurchased shares were subsequently cancelled by the Company. Details of the repurchases of Shares are as follows:

Month of Share repurchase	Number of Shares repurchased	Highest price paid per Share <i>HK\$</i>	Lowest price paid per Share <i>HK\$</i>
October 2024	13,100,000	0.075	0.075
March 2025	1,880,000	0.075	0.075
April 2025 (up to the Latest Practicable Date)	<u>6,350,000</u>	0.075	0.075
Total	<u><u>21,330,000</u></u>		

Save as disclosed above, the Company had not repurchased any Shares during the 6 months immediately preceding the Latest Practicable Date.

10. TREASURY SHARES

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as Treasury Shares, which may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the relevant dividends or distributions.

If the Company undertakes Share repurchase, the Company may (i) cancel the repurchased Shares; and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made.

The following are the particulars of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

Mr. TANG Chun Man Joseph (鄧順文), aged 50, was appointed as an executive Director of the Company on 1 November 2018.

Mr. Tang holds a bachelor's degree of Arts (Honours) in Accountancy from the University of Bolton in United Kingdom. Mr. Tang obtained a diploma in computer programming from the School of Continuing and Professional Studies of the Chinese University of Hong Kong in October 2007. He has over 22 years of financial management experiences. He assisted in group financial management, accounting operations monitoring and treasury management. Before joining the Group during the period from December 1992 to March 1998, Mr. Tang worked in Hong Kong Aircraft Engineering Company Limited with his last position as accounts assistant. During the period from March 1998 to March 2002, he worked in Hsin Chong Group Holdings Limited (formerly known as Hsin Chong Construction Group Limited, delisted from the Stock Exchange in December 2019) with the last position as senior account clerk. From April 2002 to May 2016 and from January 2017 to October 2018, he worked in Synergis Management Services Limited, a wholly-owned subsidiary of Synergis Holdings Limited (currently known as ISP Holdings Limited) (stock code: 2340) with the last position as accounting manager.

Under the SFO, Mr. Tang held 160,000 Shares as at the Latest Practicable Date. Mr. Tang was entitled to a monthly salary of HK\$84,000 per month under his director service contract with the Company.

Save as disclosed above to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Tang (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) is not interested in other Shares within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Tang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Tang that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. CHUNG Yuk Ming Christopher (鍾育明), aged 52, was appointed as an independent non-executive Director of the Company on 10 September 2015. He is the Technical Director and Authorized Signatory of 建和設計及營造有限公司, a Registered General Building Contractor, since August 2019.

Mr. Chung has over 30 years of experience in developer and contractor role in the real estate and construction industry. He obtained a bachelor's degree of science in building surveying from City University of Hong Kong in November 1995, a master's degree of science in urban planning from the University of Hong Kong in December 1999, and a bachelor's degree of laws from the Manchester Metropolitan University, the United Kingdom, (a long distance learning course) in July 2006. Mr. Chung has been a member of the Hong Kong Institute of Surveyors since July 2017, a Registered Construction Manager and a Council Member of Hong Kong Institute of Construction Managers since February 2016 and January 2019 respectively, a member of the Hong Kong Institute of Directors since October 2015, a professional member of the Royal Institution of Chartered Surveyors since August 2015, a member of the Royal Town Planning Institute since January 2009. He was appointed as a member of the Contractors Registration Committee for a period of two years commencing 1 January 2021.

Mr. Chung was an executive director of FDB Holdings Limited (stock code: 1826) (formerly known as Steering Holdings Limited, a company listed on GEM (stock code: 8248) and was transferred to the main board on 10 July 2017), the holding company of Fruit Design & Build Limited, from August 2016 to January 2018. He worked in China International Fund Limited from April 2007 to August 2010 and from October 2012 to March 2014, Right Year Investment Limited from September 2010 to August 2012 and Penta Ocean Construction Co., Ltd. from August 1995 to July 2005 with the last position being held as construction manager.

As at the Latest Practicable Date, Mr. Chung did not have any interests in the Shares or underlying shares of the Company. Mr. Chung was entitled to a director's fee of HK\$13,000 per month under his letter of appointment with the Company.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Chung (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) is not interested in any Shares within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Chung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Chung that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Lap Kei Engineering (Holdings) Limited

立基工程（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1690)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Lap Kei Engineering (Holdings) Limited (the “Company”) will be held at Room 13, 6/F, Block B, Tonic Industrial Centre, 19 Lam Hing Street, Kowloon Bay, Hong Kong on Wednesday, 14 May 2025 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

As ordinary business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements of the Group and the reports of the directors and the auditor of the Company for the year ended 31 December 2024.
2. (a) To re-elect Mr. Tang Chun Man Joseph as an executive director of the Company.

(b) To re-elect Mr. Chung Yuk Ming Christopher, who will be serving the Company for more than nine years, as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint BDO Limited as the auditor of the Company and authorise the board of directors of the Company to fix their remuneration.
5. To declare a final dividend of HK\$0.01 per share of the Company for the year ended 31 December 2024.

NOTICE OF ANNUAL GENERAL MEETING

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

6. **“THAT:**

- (a) a general unconditional mandate be and is hereby given to the directors of the Company to exercise all powers of the Company to allot, issue and deal with shares of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities (including the power to make or grant any offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers) subject to a restriction that the aggregate number of securities allotted or agreed to be allotted, otherwise than pursuant to:

1. a Rights Issue (as defined below);
2. any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company;
3. the exercise of options granted under any share option scheme or other similar arrangement adopted by the Company for the grant or issue to the employees, officers, directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company;
4. the exercise of any right of subscription or conversion under the terms of any bonds, warrants or debentures which may be issued by the Company or any securities which are convertible into shares of the Company; or
5. a specific authority granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the number of the issued shares of the Company (excluding Treasury Shares) as at the date of the passing of this resolution;

- (b) the aforesaid mandate shall remain in effect until (i) the conclusion of the next annual general meeting of the Company; or (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 date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting, whichever occurs first;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aforesaid mandate shall authorise the directors of the Company during the period mentioned in paragraph (b) above (the “**Relevant Period**”) to make or grant any offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period; and
- (d) for the purpose of this resolution, “Right Issue” means an offer of shares of the Company or offer or issue of options, warrants or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares of the Company 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 exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical problems, restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.
- (e) Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of Treasury Shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.”

7. “**THAT:**

- (a) a general unconditional mandate be and is hereby given to the directors of the Company authorising them to exercise all powers of the Company to purchase on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of the Securities on the Stock Exchange or of any other stock exchange as amended from time to time, shares of the Company for a total number not exceeding 10% of the number of the issued shares of the Company (excluding Treasury Shares) as at the date of the passing of this resolution; and
- (b) the aforesaid mandate shall remain in effect until (i) the conclusion of the next annual general meeting of the Company; or (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;

NOTICE OF ANNUAL GENERAL MEETING

or (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting, whichever occurs first.”

8. “**THAT:**

conditional upon the ordinary resolutions no. 6 and no. 7 as set out above being duly passed (with or without amendments), the general unconditional mandate granted to the directors of the Company to exercise all powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in the said resolution no. 6 be and is hereby extended by the addition to the number of shares of the Company which may be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the directors of the Company pursuant to such general mandate of an amount representing the number of issued shares of the Company repurchased by the Company pursuant to the general mandate referred to in the said resolution no. 6 (up to a maximum number equivalent to 10% of the number of the issued shares of the Company (excluding Treasury Shares) as at the date of the passing of this resolution).”

By order of the Board
Lap Kei Engineering (Holdings) Limited
Wong Kang Kwong
Chairman and Executive Director

Hong Kong, 15 April 2025

Notes:

1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her proxy to attend and vote in his/her stead. A member who is the holder of two or more shares of the Company may appoint more than one proxy. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and voting in person should he/she so wish. In such event, his/her form of proxy will be deemed to be revoked.
2. A form of proxy for the AGM is enclosed. In order 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 such power or authority, shall be deposited at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting.
3. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint registered holders be present at the AGM personally or by proxy, that one of the said persons so present 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.
4. To ascertain the members’ entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 8 May 2025 to Wednesday, 14 May 2025 (both days inclusive), during which no transfer of shares of the Company can be registered. In order to be entitled to attend and vote at the AGM, all completed share transfer forms accompanied by the relevant share certificates shall be lodged with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 7 May 2025.

NOTICE OF ANNUAL GENERAL MEETING

5. An explanatory statement containing further details regarding resolution numbered 7 above is set out in Appendix I to the circular of which this notice of AGM forms part.
6. Details of the retiring directors proposed to be re-elected as directors of the Company are set out in Appendix II to the circular of which this notice of AGM forms part.
7. Members of the Company or their proxies shall produce documents of their proof of identity when attending the AGM.
8. If typhoon signal number 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at www.lapkeieng.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

As at the date of this notice, the executive directors of the Company are Mr. Wong Kang Kwong, Ms. So Nui Ho and Mr. Tang Chun Man Joseph; and the independent non-executive directors of the Company are Mr. Chung Yuk Ming Christopher, Mr. Lau Kwok Lok Geoffrey and Mr. Tam Chun Chung.