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

If you have sold or transferred all your shares in Yue Yuen Industrial (Holdings) Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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

YUE YUEN INDUSTRIAL (HOLDINGS) LIMITED
裕元工業（集團）有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 00551)

SUPPLEMENTAL CIRCULAR
IN RELATION TO THE PROPOSED RE-ELECTION OF
A RETIRING DIRECTOR
AT THE ANNUAL GENERAL MEETING

This supplemental circular should be read together with the circular of the Company dated April 24, 2020 and the notice convening an annual general meeting of the Company to be held at 2:00 p.m. on Friday, May 29, 2020 at 22nd Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong. A supplemental notice of the AGM is set out on page 8 of this supplemental circular. A second form of proxy (the “Second Proxy Form”) is also enclosed with this supplemental circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying Second Proxy Form in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong (the “Share Registrar”), Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 2:00 p.m. on Wednesday, May 27, 2020 (Hong Kong Time). Completion and return of the Second Proxy Form will not preclude you from subsequently attending and voting in person at the meeting, or any adjournment thereof, should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING
Please see pages 1 to 2 of this supplemental circular for measures being taken to prevent and control the spread of the Novel Coronavirus (COVID-19) at the Annual General Meeting, including:

• compulsory temperature checks
• submission of health declaration form
• wearing of surgical face masks
• no distribution of corporate gifts and no serving of refreshment

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue, at the Company’s discretion to the extent permitted by law. The Company reminds Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

* For identification purpose only

May 4, 2020
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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing Novel Coronavirus (COVID-19) pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

(i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.3 degrees Celsius will be denied entry into the AGM venue or be required to leave the AGM venue.

(ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a health declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge, had no close contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.

(iii) Every person is required to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.

(iv) No corporate gifts will be distributed and no refreshment will be served.

To the extent permitted under law, the Company reserves the right to deny entry of any person into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In addition, the Company reminds Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person, by using form of proxy with voting instructions inserted.

The second form of proxy is attached to this supplement circular for shareholders who opt to receive physical circulars. Alternatively, the form of proxy can be downloaded from the Company’s website at www.yueyuen.com. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

Subject to the development of COVID-19, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company’s website for further announcements and updates on the AGM arrangements.
If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via investor relations department as follows:

Investor Relations
Email: investor@yueyuen.com
Tel: 852 2370 5111
Fax: 852 2370 5108

If Shareholders have any questions relating to the AGM, please contact Tricor Secretaries Limited, the Share Registrar, as follows:

Tricor Secretaries Limited
Level 54, Hopewell Centre
183 Queen’s Road East
Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: 852 2980 1333
Fax: 852 2810 8185
To the Shareholders

May 4, 2020

SUPPLEMENTAL CIRCULAR
IN RELATION TO THE PROPOSED RE-ELECTION OF
A RETIRING DIRECTOR
AT THE ANNUAL GENERAL MEETING
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

This supplemental circular should be read together with the circular of the Company dated April 24, 2020 (the “Circular”) which contains, inter alia, the notice of the AGM (the “Original Notice”). Unless otherwise defined, capitalised terms used in this supplemental circular shall have the same meanings as those defined in the Circular.

* For identification purpose only
The purpose of this supplemental circular is to provide you with further information relating to the resolution to approve the re-election of an additional Director who was appointed after the Latest Practicable Date and accordingly will retire at the AGM pursuant to the Bye-laws, and to give you a supplemental notice of the AGM and the Second Proxy Form.

2. PROPOSED RE-ELECTION OF A RETIRING DIRECTOR

Subsequent to the Latest Practicable Date and as disclosed in the announcement of the Company dated April 27, 2020 in relation to the appointment of executive Director, Mr. Yu Huan-Chang (“Mr. Yu”) was appointed as an executive Director with effect from April 27, 2020. In accordance with Bye-law 86(2) of the Bye-laws, Mr. Yu who was appointed to fill a casual vacancy of the Board shall hold office until the forthcoming AGM and will then be eligible for re-election at the forthcoming AGM.

3. RECOMMENDATIONS OF THE NOMINATION COMMITTEE

On April 27, 2020, the Nomination Committee nominated and the Board recommended the retiring Director, Mr. Yu Huan-Chang to stand for re-election as Director at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, particulars of Mr. Yu Huan-Chang are set out in Appendix I to this supplemental circular.

4. SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING AND SECOND PROXY FORM

Since the Original Notice and the form of proxy (the “First Proxy Form”) sent together with the Circular do not contain the proposed resolution in relation to the re-election of Mr. Yu as an executive Director as set out in this supplemental circular, a supplemental notice of the AGM is set out on page 8 of this supplemental circular and the Second Proxy Form is enclosed with this supplemental circular to include such proposed resolution.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the Second Proxy Form and return it to the Share Registrar, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event no later than 2:00 p.m. on Wednesday, May 27, 2020 (Hong Kong Time), or not less than 48 hours before the time for holding the adjourned meeting (as the case may be) (the Closing Time”). Completion and return of the Second 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.
A Shareholder who has not yet lodged the First Proxy Form with the Share Registrar is requested to lodge the Second Proxy Form if he/she wishes to appoint proxy(ies) to attend the AGM on his/her behalf. In this case, the First Proxy Form should not be lodged with the Share Registrar.

A Shareholder who has already lodged the First Proxy Form with the Share Registrar should note that:

(i) if no Second Proxy Form is lodged with the Share Registrar, the First Proxy Form will be treated as a valid form of proxy lodged by him/her if correctly completed. The proxy so appointed by the Shareholder shall be required to vote in such manner as he/she may be directed under the First Proxy Form and, in respect of the resolution for the proposed re-election of Mr. Yu as an executive Director as set out in the supplemental notice of the AGM and the Second Proxy Form, the proxy will be entitled to vote at his/her discretion or to abstain from voting on such resolution.

(ii) if the Second Proxy Form is lodged with the Share Registrar before the Closing Time, the Second Proxy Form will revoke and supersede the First Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid form of proxy lodged by the Shareholder if correctly completed.

(iii) if the Second Proxy Form is either incorrectly completed or is lodged with the Share Registrar after the Closing Time, the Second Proxy Form will be invalid. The First Proxy Form shall remain valid and the proxy appointed therein shall be entitled to vote in the manner as mentioned in (i) above.

5. RECOMMENDATIONS

In addition to the recommendation contained in the Circular, the Directors consider that the re-election of Mr. Yu as an executive Director as set out in this supplemental circular is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favor of all resolutions to be proposed at the Annual General Meeting.
6. 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, 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 Annual General Meeting will therefore demand voting on the resolutions set out in the notice of the Annual General Meeting be taken by way of poll.

Pursuant to Bye-law 66(1) of the Bye-laws, on a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorized representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way.

After the conclusion of the Annual General Meeting, the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.yueyuen.com).

Yours faithfully,
For and on behalf of

Yue Yuen Industrial (Holdings) Limited

Lu Chin Chu
Chairman
Pursuant to the Listing Rules, particulars of the retiring Director subject to re-election at the AGM according to the Bye-laws and will be proposed to be re-elected at the AGM are set out below:

EXECUTIVE DIRECTOR

Mr. Yu Huan-Chang (“Mr. Yu”)

Mr. Yu, aged 55, holds an Executive Master Degree of Business Administration from China Europe International Business School (CEIBS) in Shanghai and a Master Degree of Business Administration from Fu Jen Catholic University. Before joining the Group, Mr. Yu was the chief financial officer of Castle Snack International (HK) Limited from 2015 to 2019. He also served as the head of the finance department of beverage division and the head of the investment management department of Tingyi (Cayman Islands) Holding Corp., a company listed on the main board of The Stock Exchange of Hong Kong Limited, from 2010 to 2015. From 2012 to 2013, he concurrently served as the chief financial officer and vice president of Pepsi (China) Investment Co., Ltd. From 2004 to 2010, he served as the chief financial officer, head of general administrative division and head of the global administrative center of ATEN International Co., Ltd., a company listed on the Taiwan Stock Exchange. Mr. Yu was appointed as an executive Director on April 27, 2020, to be responsible for the financial management of the Group.

Save as disclosed above, Mr. Yu did not hold other position in any member of the Group and did not hold any directorship in other listed public companies in the last three years up to April 28, 2020, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information contained in this supplemental circular (the “Supplemental Circular Latest Practicable Date”).

Save as disclosed above, Mr. Yu does not have any relationship with any Director, senior management, substantial shareholders or controlling shareholders of the Company. As at the Supplemental Circular Latest Practicable Date, Mr. Yu is not interested in the Shares within the meaning of Part XV of the SFO.

Mr. Yu entered into a service agreement with the Company for a term of three years commencing from April 27, 2020. Mr. Yu’s appointment is subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Mr. Yu’s remuneration as a Director has been recommended by the remuneration committee of the Company and approved by the Board at an annual amount of HK$744,000 (equivalent to approximately US$95,000) with reference to the Company’s profitability, individual performance and the remuneration policy and guidelines adopted by the remuneration committee of the Company. Such amount is fully covered by the service agreement.

There is no information which is required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

There is no other matter that needs to be brought to the attention of the Shareholders in respect of Mr. Yu’s re-election.
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

YUE YUEN INDUSTRIAL (HOLDINGS) LIMITED

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of annual general meeting of Yue Yuen Industrial (Holdings) Limited (the “Company”) dated April 24, 2020 (the “Original Notice”), by which the Company convenes an annual general meeting (the “AGM”) to be held at 2:00 p.m. on Friday, May 29, 2020 at 22nd Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong, and this supplemental notice shall be read together with the Original Notice.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled. In addition to the resolutions set out in the Original Notice, the AGM will be held to consider and, if thought fit, pass the following resolution:

ORDINARY RESOLUTION

6.  (i) To re-elect Yu Huan-Chang as an executive director.

(ii) To authorize the board of directors of the Company to fix the remuneration of the director.

For and on behalf of
Yue Yuen Industrial (Holdings) Limited
Lu Chin Chu
Chairman

Hong Kong, May 4, 2020

Notes:

(1) A second form of proxy (the “Second Proxy Form”) containing the ordinary resolution numbered 6 is enclosed with the supplemental circular of the Company dated May 4, 2020 (the “Supplemental Circular”). Please refer to the section headed “Supplemental Notice of Annual General Meeting and Second Proxy Form” on pages 4 to 5 of the Supplemental Circular for arrangements on the completion and submission of the Second Proxy Form.

(2) Please refer to the Original Notice for details of the other ordinary resolutions to be considered at the 2019 AGM, closure of the register of members of the Company and eligibility for attending the 2019 AGM, proxy and other relevant matters.

* For identification purpose only