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YUE YUEN INDUSTRIAL (HOLDINGS) LIMITED

裕元工業（集團）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00551)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “SGM”) of Yue Yuen Industrial (Holdings) Limited (the “Company”) will be held at 22nd Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on 26 November 2020 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, with or without amendments, which will be proposed as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

- (A) **THAT** the seventh supplemental agreement (the “Seventh Supplemental PCC Services Agreement”) dated 8 October 2020 entered into between the Company and Pou Chen Corporation (“PCC”) (which is supplemental to the PCC Services Agreement (as defined in the Company’s circular dated 10 November 2020), under which, inter alia, PCC agrees to provide research and development, know-how, technical, marketing and consultancy services, source raw materials, materials, components, machinery and other goods, recruit staff in relation to the production and sale of the products of the Company and its subsidiaries (the “Group”) and provide general administration support services, be and is hereby approved, confirmed and ratified and that the period caps in respect of such transactions as set out in the Seventh Supplemental PCC Services Agreement (the details of which are summarised in the Company’s circular dated 10 November 2020) and the transactions contemplated therein, be and are hereby approved, confirmed and ratified and that the directors of the Company be and are hereby authorised to take all actions and execute all documents which they deem necessary, required or appropriate, in order to implement and validate anything related to the Seventh Supplemental PCC Services Agreement;

* *For identification purpose only*

- (B) **THAT** the sixth supplemental agreement (the “Sixth Supplemental PCC Connected Sales Agreement”) dated 8 October 2020 entered into between the Company and PCC (which is supplemental to the PCC Connected Sales Agreement (as defined in the Company’s circular dated 10 November 2020) under which, inter alia, the Group agrees to sell leather, moulds, production equipment and tools, finished and semi-finished shoe products and quality control inspection tools to PCC and its subsidiaries (the “PCC Group”) and provide consultancy and guidance services to PCC Group as may be ordered by the PCC Group on the terms of each order accepted by the Group, be and is hereby approved, confirmed and ratified and that the period caps in respect of such transactions as set out in the Sixth Supplemental PCC Connected Sales Agreement (the details of which are summarised in the Company’s circular dated 10 November 2020) and the transactions contemplated therein, be and are hereby approved, confirmed and ratified and that the directors of the Company be and are hereby authorised to take all actions and execute all documents which they deem necessary, required or appropriate, in order to implement and validate anything related to the Sixth Supplemental PCC Connected Sales Agreement;
- (C) **THAT** the sixth supplemental agreement (the “Sixth Supplemental PCC Connected Purchases Agreement”) dated 8 October 2020 entered into between the Company and PCC (which is supplemental to the PCC Connected Purchases Agreement (as defined in the Company’s circular dated 10 November 2020) under which members of the Group agreed to purchase from the PCC Group raw materials, moulds, shoe-related products and manufacturing equipment and production tools for production needs, be and is hereby approved, confirmed and ratified and that the period caps in respect of such transactions as set out in the Sixth Supplemental PCC Connected Purchases Agreement (the details of which are summarised in the Company’s circular dated 10 November 2020) and the transactions contemplated therein, be and are hereby approved, confirmed and ratified and that the directors of the Company be and are hereby authorised to take all actions and execute all documents which they deem necessary, required or appropriate, in order to implement and validate anything related to the Sixth Supplemental PCC Connected Purchases Agreement;

(D) **THAT** the seventh supplemental agreement (the “Seventh Supplemental Godalming Tenancy Agreement”) dated 8 October 2020 between Godalming Industries Limited (“Godalming”) as landlord and subsidiary and a joint venture of the Company as tenants (which is supplemental to the Godalming Tenancy Agreement (as defined in the Company’s circular dated 10 November 2020) under which Godalming agreed to lease to certain subsidiaries and a joint venture of the Company certain premises in the PRC for production and logistics purposes, including shoe and sole factory buildings, office, warehouses, auxiliaries and dormitories for workers, be and is hereby approved, confirmed and ratified and that the period caps in respect of such transactions as set out in the Seventh Supplemental Godalming Tenancy Agreement (the details of which are summarised in the Company’s circular dated 10 November 2020) and the transactions contemplated therein, be and are hereby approved, confirmed and ratified and that the directors of the Company be and are hereby authorised to take all actions and execute all documents which they deem necessary, required or appropriate, in order to implement and validate anything related to the Seventh Supplemental Godalming Tenancy Agreement.

By Order of the Board
Lu Chin Chu
Chairman

Hong Kong, 10 November 2020

Principal Place of Business:
22nd Floor
C-Bons International Center
108 Wai Yip Street
Kwun Tong
Kowloon,
Hong Kong

Notes:

1. A form of proxy for use at the SGM or any adjournment thereof is enclosed.
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy or proxies (if such member is the holder of two or more shares) to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, not later than 10:00 a.m. on 24 November 2020 (Hong Kong Time), or not less than 48 hours before the time for holding the adjourned meeting, as the case may be.
3. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
6. **The register of members of the Company will be closed from Friday, 20 November 2020 to Thursday, 26 November 2020, both dates inclusive, during which period no transfer of shares will be effected. All transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 19 November 2020 in order to establish the identity of the shareholders who are entitled to attend and vote at the SGM ("Entitlement to SGM"). The record date for the Entitlement to SGM will be on Friday, 20 November 2020.**
7. If tropical cyclone warning signal No. 8 or above is in force or "extreme conditions" caused by super typhoons or black rainstorm warning signal is in force at or at any time after 7:00 a.m. on the date of the SGM, the SGM will be postponed and members will be informed of the date, time and venue of the postponed SGM by a supplementary notice, posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.

The SGM will be held as scheduled when amber or red rainstorm warning signal is in force.

After considering their own situations, members should decide whether they would attend the SGM under bad weather condition and if they do so, they are advised to exercise care and caution.

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Lu Chin Chu (Chairman), Ms. Tsai Pei Chun, Patty (Managing Director), Mr. Chan Lu Min, Mr. Lin Cheng-Tien, Mr. Hu Chia-Ho, Mr. Liu George Hong-Chih, Mr. Hu Dien Chien and Mr. Yu Huan-Chang.

Independent Non-executive Directors:

Mr. Wong Hak Kun, Mr. Ho Lai Hong, Ms. Yen Mun-Gie (also known as Teresa Yen) and Mr. Chen Chia-Shen.

Website: www.yueyuen.com