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## **ASIA COMMERCIAL HOLDINGS LIMITED**

**冠亞商業集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 104)**

### **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “**SGM**”) of **Asia Commercial Holdings Limited** (冠亞商業集團有限公司\*) (the “**Company**”) will be held at Qin & Han Rooms, Dynasty Club, 7th Floor, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong, on Tuesday, 3 July 2018 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, (of which resolution no. 1 will be proposed as a special resolution and resolution no. 2 will be proposed as an ordinary resolution) with or without amendments:

### **SPECIAL RESOLUTION**

- “1. **THAT** subject to and conditional upon compliance by the Company with the requirements of section 46(2) of the Companies Act 1981 of Bermuda (as amended), with effect from Friday, 13 July 2018 (Hong Kong time) or such time or such other date and/or time as the directors of the Company (the “**Directors**”) may determine:
- a. every two (2) issued and unissued shares of par value HK\$0.20 each in the share capital of the Company be consolidated into one (1) share of par value HK\$0.40 (each a “**Consolidated Share**”) (the “**Share Consolidation**”);

- b. immediately upon the Share Consolidation becoming effective, (i) the issued share capital of the Company be reduced by cancelling the paid up capital of the Company to the extent of HK\$0.20 on each of the then issued Consolidated Shares such that the par value of each issued Consolidated Share be reduced from HK\$0.40 to HK\$0.20; and (ii) the authorised share capital of the Company be reduced by reducing the par value of all Consolidated Shares from HK\$0.40 each to HK\$0.20 each resulting in the reduction of the authorised share capital of the Company from HK\$500,000,000 divided into 1,250,000,000 Consolidated Shares to HK\$250,000,000 divided into 1,250,000,000 shares of par value of HK\$0.20 each (collectively, the “**Capital Reduction**”);
- c. immediately upon the Capital Reduction becoming effective, the authorised share capital of the Company be increased from HK\$250,000,000 divided into 1,250,000,000 shares of par value HK\$0.20 each to HK\$500,000,000 divided into 2,500,000,000 shares of par value HK\$0.20 each (the “**New Shares**”);
- d. the amount standing to the credit of the share premium account of the Company be reduced to nil (the “**Share Premium Account Reduction**”);
- e. immediately upon the Capital Reduction and Share Premium Account Reduction becoming effective, the entire credit amount arising in the books of the Company from the Capital Reduction and the Share Premium Account Reduction be transferred to the contributed surplus account of the Company (the “**Contributed Surplus**”),  
  
(collectively, the “**Capital Reorganisation**”);
- f. the Directors be authorised to utilise and apply any credit balance in the Contributed Surplus in accordance with the Bye-laws of the Company and all applicable laws, including the application of any credit balance to set off against accumulated losses of the Company as and when the Directors may consider appropriate; and
- g. the Directors be and are hereby generally authorised to do all such acts, deeds and things and to sign all documents as they may, in their absolute discretion, deem necessary, desirable or appropriate to give effect and implement this resolution.”

## ORDINARY RESOLUTION

2. “**THAT** subject to the Capital Reorganisation (as defined in the circular of the Company dated 5 June 2018 (“**Circular**”)) becoming effective, the Distribution (as defined in the Circular) at HK\$0.0128 per Share (as defined in the Circular) be made to the shareholders of the Company whose names appear on the Company’s register of members on the Record Date (as defined in the Circular) and the directors of the Company be and are hereby authorised to do all such acts, deeds and things and to sign all documents as they may, in their absolute discretion, deem necessary, desirable or appropriate to give effect and implement this resolution.”

By Order of the Board  
**Asia Commercial Holdings Limited**  
**Cheng Ka Chung**  
*Company Secretary*

Hong Kong, 5 June 2018

*Registered Office:*  
Canon’s Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

*Head Office and Principal Place of Business:*  
19th Floor  
9 Des Voeux Road West  
Hong Kong

*Notes:*

1. A form of proxy for use at the SGM is enclosed.
2. Any member of the Company entitled to attend and vote at the SGM is entitled to appoint one proxy or, if such member is a holder of more than one share of the Company, more than one proxy to attend and, to vote in his stead. A proxy need not be a member of the Company.
3. In order to be valid, a 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 of attorney or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as practicable but in any event not later than 48 hours before the time appointed for holding the SGM or any adjournment thereof (as the case may be).
4. Completion and delivery of the form of proxy will not preclude members from attending and voting in person at the SGM or any adjournment thereof (as the case may be) should they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. Where there are joint holders of any share of the Company, any one of such holders may vote at the SGM either personally or by proxy in respect of such share(s) as if he/she was solely entitled thereto provided that if more than one of such joint holders be present at the SGM whether personally or by proxy, the person whose name stands first on the register of members of the Company in respect of such share(s) shall be accepted to the exclusion of the vote(s) of the other joint holders.
6. The above resolutions will be voted by way of a poll at the SGM.
7. For determining the entitlement to attend and vote at the SGM, the register of members will be closed from Friday, 29 June 2018 to Tuesday, 3 July 2018, both days inclusive. In order to be eligible to attend and vote at the SGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 28 June 2018.
8. The Shareholders must be registered members of the Company on the Record Date, expected to be Thursday, 12 July 2018, to qualify to receive the Distribution. For determining the entitlements to the Distribution, the register of members will be closed from Monday, 9 July 2018 to Thursday, 12 July 2018, both days inclusive. In order to be eligible to receive the Distribution, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 6 July 2018.
9. As at the date of this notice, the Board comprises Mr. Eav Yin (Chairman), Ms. Eav Guech Rosanna and Mr. Duong Ming Chi, Henry as executive directors and Mr. Lai Si Ming, Ms. Wong Wing Yue, Rosaline and Mr. Lee Tat Cheung, Vincent as independent non-executive directors.

\* *For identification purpose only*