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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 advisers.

**If you have sold or transferred** all your shares in Sun Hing Vision Group Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**SUN HING VISION GROUP HOLDINGS LIMITED**

**新興光學集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 125)**

**GENERAL MANDATES TO ISSUE NEW SHARES AND  
TO REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS AND CONTINUOUS APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS WHO HAVE SERVED  
MORE THAN NINE YEARS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Sun Hing Vision Group Holdings Limited to be held at The Garden Rooms, 2/F, The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 14 August 2020 at 10:00 a.m. (or any adjournment thereof) (the “**Annual General Meeting**”) is set out on pages 14 to 17 of this circular. Whether or not you intend to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time for holding the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the annual general meeting or any adjourned meeting should you so wish.

Precautionary measures for the Annual General Meeting: Please refer to page 1 of this circular for the measures to be taken at the Annual General Meeting to prevent and control the spread of the COVID-19.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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Sun Hing Vision Group Holdings Limited (the “**Company**”) will implement the following measures at the Annual General Meeting to prevent and control the spread of the COVID-19 and to safeguard the health and safety of the attending shareholders, staff and stakeholders of the Company:

- (1) Compulsory body temperature checks will be conducted for every attendee at the entrance of the Annual General Meeting venue. Any person who has a body temperature of over 37.5 degrees Celsius or is subject to the mandatory quarantine order imposed by the Hong Kong government will be denied entry into or be required to leave the Annual General Meeting venue.
- (2) Every attendee must sanitise his/her hands before entering the Annual General Meeting venue.
- (3) Every attendee must wear a face mask throughout the Annual General Meeting and inside the Annual General Meeting venue. No mask will be provided at the Annual General Meeting venue and attendees should bring and wear their own masks.
- (4) The Company will maintain a safe distance between seats. Attendees must follow the Company’s instruction when taking a seat.
- (5) No refreshment and beverage will be provided.

Any person who does not comply with the precautionary measures will be denied entry into or be required to leave the Annual General Meeting venue. In addition, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

The Company would like to remind shareholders of the Company that attendance in person at the Annual General Meeting is not necessary for the purpose of exercising their voting rights. A shareholder may elect to exercise his/her/its right to vote at the Annual General Meeting by appointing a proxy (who may be the chairman of the Annual General Meeting or any person of the shareholder’s choice) to vote on his/her/its behalf and returning the proxy form to the Company’s Branch Share Registrar in Hong Kong, Union Registrars Limited, Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be).

Depending on the COVID-19 situation in Hong Kong, the Company reserves the right to change the Annual General Meeting arrangements or take further measures as appropriate in order to minimise any risk to shareholders of the Company and other participants attending the Annual General Meeting. The Company will post an announcement on the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) and its corporate website ([www.sunhingoptical.com](http://www.sunhingoptical.com)) to notify shareholders of any revised arrangements whenever appropriate.

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## DEFINITIONS

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“Annual General Meeting”	annual general meeting of the Company to be held at 10:00 a.m. on Friday, 14 August 2020, notice of which is set out on pages 14 to 17 of this circular
“associates”	as defined in the Listing Rules
“Board”	board of Directors (or a duly authorised committee thereof)
“Bye-laws”	bye-laws of the Company
“close associates”	as defined in the Listing Rules
“Company”	Sun Hing Vision Group Holdings Limited, a company incorporated in Bermuda with limited liability, the securities of which are listed on the main board of the Stock Exchange
“Core Connected Person(s)”	as defined in the Listing Rules
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	8 July 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information included herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all the powers of the Company to repurchase Shares
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	holders of Shares

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## DEFINITIONS

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“Share Issue Mandate”	a general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all the powers of the Company to issue, allot and otherwise deal with new Shares
“Shares”	ordinary shares of HK\$0.10 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	any person who is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of the Company
“Takeovers Code”	Code on Takeovers and Mergers and Share Buy-backs
“HK\$” and “cents”	Hong Kong dollars and cents respectively
“%”	per cent.

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LETTER FROM THE BOARD

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**SUN HING VISION GROUP HOLDINGS LIMITED**  
**新興光學集團控股有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 125)**

*Executive Directors:*

Ku Ngai Yung, Otis (*Chairman*)  
Ku Ka Yung (*Deputy Chairman*)  
Chan Chi Sun  
Ma Sau Ching

*Independent Non-executive Directors:*

Lo Wa Kei, Roy  
Lee Kwong Yiu  
Wong Che Man, Eddy

*Principal office:*

1001C, 10th Floor  
Sunbeam Centre  
27 Shing Yip Street  
Kwun Tong  
Kowloon  
Hong Kong

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

15 July 2020

*To the shareholders of the Company*

Dear Sir/Madam,

**GENERAL MANDATES TO ISSUE NEW SHARES AND  
TO REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS AND CONTINUOUS APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS WHO HAVE SERVED  
MORE THAN NINE YEARS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information reasonably necessary to enable you to make a decision on whether to vote for or against the ordinary resolutions to be

\* for identification purposes only

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## LETTER FROM THE BOARD

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proposed at the Annual General Meeting which will be convened for the purpose of considering and if thought fit, approving, inter alia:

- (a) the grant of the Share Issue Mandate and Repurchase Mandate to the Directors to issue new Shares and repurchase Shares;
- (b) extension of the Share Issue Mandate; and
- (c) re-election of Directors and continuous appointment of an independent non-executive Directors who have served more than nine years.

A notice of the Annual General Meeting is set out on pages 14 to 17 of this circular.

### **SHARE ISSUE MANDATE AND REPURCHASE MANDATE**

At the last annual general meeting of the Company held on 16 August 2019, the Directors were granted a general mandate to allot and issue Shares and a general mandate to repurchase Shares. These mandates will expire at the conclusion of the Annual General Meeting. The Directors propose to seek the approval of the Shareholders at the Annual General Meeting by way of passing ordinary resolutions for the granting of:

- (a) the Share Issue Mandate to issue Shares up to a maximum of 26,277,828 Shares representing 10% of the Shares in issue as at the date of passing of the relevant resolution; and
- (b) the Repurchase Mandate to repurchase Shares up to a maximum of 26,277,828 Shares representing 10% of the Shares and in issue as at the date of passing of the relevant resolution.

According to Rule 13.36(2)(b) of the Listing Rules, the Directors may seek the approval of the Shareholders in general meeting a general mandate to issue Shares not exceeding the aggregate of 20% of the number of Shares in issue as at the date of passing the resolution. The Directors, however, consider that the Company shall require only up to a maximum of 10% of the number of Shares in issue and therefore the Directors only propose to seek approval of the Shareholders to grant the Share Issue Mandate to such extent in the Annual General Meeting.

Whilst the Directors do not presently intend to allot and issue any Shares nor repurchase any Shares, they believe that the flexibility afforded by the Share Issue Mandate and the Repurchase Mandate, if the ordinary resolution granting it is passed, would be beneficial to the Company.

As at the Latest Practicable Date for determining such figures, the number of the issued shares of the Company was 262,778,286 Shares. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution,

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## LETTER FROM THE BOARD

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the Directors would be authorised to repurchase up to 26,277,828 Shares representing 10% of the number of Shares in issue during the period up to the next annual general meeting in 2021 or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first. Depending on the shareholding structure of the Company at the time when the Repurchase Mandate is exercised, it is possible that the exercise of the Repurchase Mandate fully (or almost fully) would reduce the level of public float to less than 25% of the total number of issued Shares. However, the Directors have no intention to exercise the Repurchase Mandate to the extent that would result in the level of public float to less than the minimum public float requirements as prescribed under the Listing Rules.

### **Extension of the Share Issue Mandate**

A resolution as set out in resolution no. 7C of the notice of the Annual General Meeting will also be proposed at the Annual General Meeting authorising the Directors to extend the Share Issue Mandate by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the Share Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of Shares in issue at the date of passing of the resolution no. 7C of the notice of the Annual General Meeting.

### **Reasons for Repurchase**

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets of the Company and/or earnings and/or dividend per Share.

### **Funding of Repurchase**

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will be made out of funds of the Company legally permitted to be utilised in this connection in accordance with its Bye-laws and the laws of Hong Kong and the applicable laws of Bermuda, including profits otherwise available for distribution.

Under Bermuda law, repurchases may only be effected out of the capital paid up on the repurchased Shares or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.



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## LETTER FROM THE BOARD

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There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements as at 31 March 2020) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

### **Disclosure of Interests**

None of the Directors, and to the best of their knowledge, having made all reasonable enquiries, none of their close associates, has any present intention, if the Repurchase Mandate is approved by Shareholders and exercised, to sell any Shares to the Company or its subsidiaries.

No Core Connected Person has notified the Company that he has a present intention to sell any Shares to the Company, or that he has undertaken not to sell any Shares held by him to the Company, in the event that the Repurchase Mandate is granted by the Shareholders at the Annual General Meeting and is exercised.

### **Share Repurchase made by the Company**

There have been no repurchases of Shares by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

### **Directors' Undertaking**

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda so far as the same may be applicable.

### **Takeovers Code Consequences**

If as a result of a repurchase of Shares 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, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

For the purpose of determining the relevant figures, as at the Latest Practicable Date, United Vision International Limited ("**United Vision**"), the single largest Shareholder is holding 143,033,828 Shares representing approximately 54.43% of the entire issued Shares. Assuming the Repurchase Mandate is exercised in full and there is no issue of new Shares by the Company, the shareholding of United Vision will be increased to approximately 60.48% of the entire issued Shares and therefore no obligation would arise in accordance with Rule 26 of the

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## LETTER FROM THE BOARD

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Takeovers Code. Apart from United Vision, the Directors are not aware of any Shareholder, or group of Shareholders acting in concert who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

### Market Prices

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2019</b>		
July	2.890	2.800
August	2.740	2.260
September	2.680	2.290
October	2.350	2.200
November	2.450	2.190
December	2.190	1.986
<b>2020</b>		
January	2.070	1.900
February	1.910	1.800
March	1.850	1.500
April	1.620	1.500
May	1.700	1.330
June	1.600	1.220
July (up to and including the Latest Practicable Date)	1.290	1.290

### Shareholders' Approval

All repurchases of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval in relation to a specific transaction.

### RE-ELECTION OF DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS WHO HAVE SERVED MORE THAN NINE YEARS

In accordance with Bye-laws 87(1) and 90, 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 (including those appointed for a specific term) shall retire from office by rotation no later than the third annual general meeting

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## LETTER FROM THE BOARD

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after he was last elected or re-elected. Accordingly, at the Annual General Meeting, Mr. Chan Chi Sun, Mr. Lee Kwong Yiu and Mr. Lo Wa Kei, Roy shall retire and being eligible, each of them will offer himself or herself for re-election.

Pursuant to the code provision set out in paragraph A.4.3 of Appendix 14 of the Listing Rules, it is recommended that serving more than nine years could be relevant to the determination of a non-executive director's independence. Any further appointment of independent non-executive Director serving more than nine years should be subject to a separate resolution to be approved by the Shareholders.

Mr. Lee Kwong Yiu and Mr. Lo Wa Kei, Roy are independent non-executive Director serving the Company since 2001 and 1999 respectively. The Board believes that Mr. Lee Kwong Yiu and Mr. Lo Wa Kei, Roy are considered as independent and continue to be independent because they have the required elements, character, integrity and experience to continue fulfilling the role of an independent non-executive Director by taking into account the factors set out in Rule 3.13 of the Listing Rules. Notwithstanding that Mr. Lee Kwong Yiu and Mr. Lo Wa Kei, Roy have served on the Board for more than nine years, the nomination committee and the Board are of the view that this does not and would not affect the exercise of their independent judgement as they have been providing objective views and independent opinions to the Company over the years. Mr. Lee Kwong Yiu and Mr. Lo Wa Kei, Roy have not engaged in the daily or executive management of the Group nor in any relationships or circumstances which would interfere with the exercise of their independent judgement. In addition, the Company has received from each of Mr. Lee Kwong Yiu and Mr. Lo Wa Kei, Roy a confirmation of independence pursuant to Rule 3.13 of the Listing Rules.

Taking into consideration of the independent scope of work and valuable contributions given to the Company by Mr. Lee Kwong Yiu and Mr. Lo Wa Kei, Roy in the past years, the Board considers Mr. Lee Kwong Yiu and Mr. Lo Wa Kei, Roy are able to provide independent, balanced and objective views to the Company's affairs and continue to independently fulfill their roles as an independent non-executive Director despite the fact that they have served the Company for more than nine years. The nomination committee also considers that Mr. Lee Kwong Yiu and Mr. Lo Wa Kei, Roy could continue to contribute to the diversity of the Board with their past experience as independent non-executive directors in other listed companies and their respective professional experience in the legal profession and auditing and accounting profession. Accordingly, the Board and the nomination committee recommend them to be re-elected as independent non-executive Directors at the Annual General Meeting. Separate resolutions will be proposed for their re-election.

The Board and the nomination committee also recommend Mr. Chan Chi Sun to stand for re-election as executive Directors at the Annual General Meeting. A separate resolution will be proposed at the Annual General Meetings to approve his re-election.

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## LETTER FROM THE BOARD

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Brief biographies of Mr. Chan Chi Sun, Mr. Lee Kwong Yiu and Mr. Lo Wa Kei, Roy are as follows:

**Mr. Chan Chi Sun**, aged 54, is the executive Director responsible for the general administration of the Group. He also holds directorships and other positions of other Group members. Mr. Chan holds a bachelor degree from the University of Western Ontario, Canada. He joined the Group in June 1994. He is responsible for the overall administration of the Group and has extensive experience in information technology.

As at the Latest Practicable Date, Mr. Chan Chi Sun was interested in 1,526,000 Shares, representing approximately 0.58% of the issued share capital of the Company. Save as disclosed herein, Mr. Chan Chi Sun was not interested nor deemed to be interested in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

There is a service agreement signed between the Company and Mr. Chan Chi Sun. Under the service agreement with the Company, the initial term is for two years commencing on 14 December 2001 and continuing thereafter until terminated by not less than 3 months' prior written notice served by either party. The length or proposed length of service with the Company will be renewed year by year. Mr. Chan Chi Sun is currently entitled to a monthly remuneration of HK\$54,600 from the Company. For the year ended 31 March 2020, Mr. Chan Chi Sun was entitled to a remuneration including salary, fee, benefits in kind and retirement contributions from the Group in the total amount of HK\$1,142,800. The emoluments of Mr. Chan Chi Sun are determined by the Board and remuneration committee of the Company with reference to his performance and contribution to the Group and also the terms of reference of the remuneration committee adopted by the Company. Except for being a Director, Mr. Chan Chi Sun also holds positions of other Group members. Save as disclosed above, Mr. Chan Chi Sun does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, and has no previous experience including other directorships held in other listed company in the last three years.

The Company is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to paragraphs (h) to (w) of Rule 13.51(2) of the Listing Rules.

**Mr. Lee Kwong Yiu**, aged 57, an independent non-executive Director, has over twenty years of experience in Hong Kong law as a qualified solicitor. He is now the principal of Philip K. Y. Lee & Co. Solicitors. He is also the Associate Member of the Chartered Institute of Arbitrators and is a China-Appointed Attesting Officer since 20 April 2006. Mr. Lee has been appointed as an independent non-executive Director since 1 May 2001. He was also an independent non-executive director of Tesson Holdings Limited (formerly known as Kith Holdings Limited) until 26 April 2016, which is a company listed on the Stock Exchange.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, Mr. Lee Kwong Yiu was not interested nor deemed to have any interests or short position in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

There is a service agreement signed between the Company and Mr. Lee Kwong Yiu. Under the service agreement with the Company, the initial term is for three years commencing on 4 September 2003 and continuing thereafter until terminated by not less than 3 months' written notice served by either party. The length or proposed length of service with the Company will be renewed year by year. Mr. Lee Kwong Yiu is currently entitled to a monthly remuneration of HK\$8,400 from the Group. The emoluments of Mr. Lee Kwong Yiu are determined by the Board and remuneration committee of the Company. Except for being a Director, Mr. Lee Kwong Yiu does not hold any other position of the Company and other Group members. Save as disclosed above, Mr. Lee Kwong Yiu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and has no previous experience including other directorships held in other listed company in the last three years.

The Company is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to paragraphs (h) to (w) of Rule 13.51(2) of the Listing Rules.

**Mr. Lo Wa Kei, Roy**, aged 49, has been an independent non-executive Director of the Group since 1 May 1999. He is a certified public accountant in Hong Kong and fellow member of Hong Kong Institute of Certified Public Accountants, CPA Australia and the Institute of Chartered Accountants in England and Wales. He was also the Divisional Deputy President 2018 – Greater China of CPA Australia, member of the Shanghai Pudong New Area Committee of the Chinese People's Political Consultative Conference and founding executive vice president and council member of the Hong Kong Independent Non-Executive Director Association. Mr. Lo has over twenty seven years of experience in auditing, accounting, risk management and finance. He is the managing partner of SHINEWING (HK) CPA Limited. He is also currently an independent non-executive director of China Oceanwide Holdings Limited, China Zhongwang Holdings Limited, Xinming China Holdings Limited, China Tonghai International Financial Limited, Wan Kei Group Holdings Limited and G-Resources Group Limited and was an independent non-executive director of Sheen Tai Holdings Group Company Limited until 29 May 2020. The above companies are listed on the Stock Exchange.

As at the Latest Practicable Date, Mr. Lo Wa Kei, Roy was not interested nor deemed to have any interests or short position in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

There is a service agreement signed between the Company and Mr. Lo Wa Kei, Roy. Under the service agreement with the Company, the initial term is for three years commencing on 20 September 2004 and continuing thereafter until terminated by not less than 3 months' written notice served by either party. The length or proposed length of service with the Company will be renewed year by year. Mr. Lo Wa Kei, Roy is currently entitled to a monthly remuneration of HK\$8,400 from the Group. The emoluments of Mr. Lo Wa Kei, Roy are determined by the Board

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## LETTER FROM THE BOARD

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and remuneration committee of the Company. Except for being a Director, Mr. Lo Wa Kei, Roy does not hold any other position of the Company and other Group members. Save as disclosed above, Mr. Lo Wa Kei, Roy does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and has no previous experience including other directorships held in other listed company in the last three years.

The Company is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to paragraphs (h) to (w) of Rule 13.51(2) of the Listing Rules.

### **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 misleading.

### **ANNUAL GENERAL MEETING**

The notice of the Annual General Meeting is set out on pages 14 to 17 of this circular. A form of proxy for use at the Annual General Meeting is enclosed and whether you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's Hong Kong branch share registrar in accordance with the instructions printed thereon not less than 48 hours before the time limit fixed for holding the Annual General Meeting. Completion of the form of proxy and returning it to the Company will not preclude you from attending and voting at the Annual General Meeting if you so wish.

No Shareholder is required to abstain from voting with respect to each of the resolutions put to vote at the Annual General Meeting.

### **VOTING BY POLL**

According 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. Therefore, all the resolutions put to vote at the Annual General Meeting will be taken by way of poll.

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## LETTER FROM THE BOARD

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An announcement will be made by the Company following the conclusion of the Annual General Meeting to inform you of the poll results.

### RECOMMENDATION

The Directors consider that the granting of the Share Issue Mandate, the Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of Directors and continuous appointment of independent non-executive Director who has served more than nine years are in the interests of and for the benefit of the Company and the Shareholders as a whole and accordingly the Directors recommend you to vote in favour of these resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Ku Ngai Yung, Otis**  
*Chairman*

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## NOTICE OF ANNUAL GENERAL MEETING

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# SUN HING VISION GROUP HOLDINGS LIMITED

## 新興光學集團控股有限公司\*

(Incorporated in Bermuda with limited liability)  
(Stock Code: 125)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Sun Hing Vision Group Holdings Limited (the “**Company**”) will be held at The Garden Rooms, 2/F, The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 14 August 2020 at 10:00 a.m. for the following purposes:

**As ordinary business:**

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 March 2020.
2. To re-elect Mr. Chan Chi Sun as executive Director.
3. To re-elect, approve and confirm the continuous appointment of Mr. Lee Kwong Yiu as independent non-executive Director who has served the Company for more than nine years as an independent non-executive Director.
4. To re-elect, approve and confirm the continuous appointment of Mr. Lo Wa Kei, Roy as independent non-executive Director who has served the Company for more than nine years as an independent non-executive Director.
5. To authorise the Board to fix the directors’ remuneration.
6. To re-appoint auditors and authorise the Board to fix their remunerations.

\* *For identification purposes only*



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## NOTICE OF ANNUAL GENERAL MEETING

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**As special businesses:**

7. To consider and, if thought fit, pass with or without modifications, the following resolution as Ordinary Resolution:

**ORDINARY RESOLUTION**

A. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) of this Resolution) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares, options, warrants or similar rights to subscribe for any shares in the Company, and to make and grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the directors of the Company during the Relevant Period to make and grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to the shares of the Company issued as a result of a Rights Issue (as defined in paragraph (d) of this Resolution) or pursuant to the exercise of options under any existing share option scheme or similar arrangement or any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of the dividend on the shares of the Company in accordance with the Company’s Bye-laws, shall not exceed ten per cent. (10%) of the aggregate number of issued shares of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (d) for the purpose 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the end of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law of Bermuda to be held; or
- (iii) 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 in the capital of the Company open for a period fixed by the directors of the Company 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 of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

**B. “THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) of this Resolution) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange on which the securities of the Company may be listed as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of issued shares of the Company to be repurchased by the Company pursuant to the approval mentioned in paragraph (a) of this Resolution during the Relevant Period shall not exceed ten per cent. (10%) of the aggregate number of the issued share of the Company 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 the expression “**Relevant Period**” shall have the same meaning as assigned to it under Ordinary Resolution 7A(d) of this notice.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- C. “**THAT** conditional upon Resolutions 7A and 7B being passed, the aggregate number of issued shares of the Company which is repurchased by the Company under the authority granted to the directors as mentioned in Resolution 7B above shall be added to the aggregate number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to Resolution 7A, provided that the number of issued share repurchased by the Company shall not exceed 10% of the total number of the issued share of the Company on the date of this Resolution.”

By Order of the Board  
**LEE Kar Lun, Clarence**  
*Company Secretary*

Hong Kong, 15 July 2020

*Principal Office:*  
1001C, 10th Floor  
Sunbeam Centre  
27 Shing Yip Street  
Kwun Tong  
Kowloon  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy does not need to be a member of the Company.
2. A form of proxy is enclosed. To be valid, this 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, must be deposited at the Company’s Branch Share Registrar in Hong Kong, Union Registrars Limited, Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment hereof.
3. The register of members of the Company will be closed from 10 August 2020 to 14 August 2020, both days inclusive, during which period no transfer of shares will be effected for determining the shareholders who are entitled to attend and vote at the meeting. In order to be eligible to attend and vote at the meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s Branch Share Registrar in Hong Kong, Union Registrars Limited, Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not later than 4:00 p.m. on 7 August 2020.
4. With reference to the Ordinary Resolutions sought in items 7A and 7B of this notice, the directors of the Company wish to state that they have no immediate plans to issue any new shares or to repurchase any existing shares of the Company. The explanatory statement required by the Listing Rules of the Stock Exchange in connection with the repurchase mandate is despatched to shareholders together with this notice.
5. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the websites of the Company at [www.sunhingoptical.com](http://www.sunhingoptical.com) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting.