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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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Artini Holdings Limited

雅天妮集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 789)

RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, EXTENSION OF GENERAL MANDATE TO ISSUE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Artini Holdings Limited to be held at Suite 2703, 27/F, Shui On Centre, Nos. 6-8 Harbour Road, Wan Chai, Hong Kong on 27 September 2021 (Monday) at 3:00 p.m. is set out on pages AGM-1 to AGM-5 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Union Registrars Limited, located at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the 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.

PRECAUTIONARY MEASURES FOR THE AGM

Due to the on-going COVID-19 pandemic, to safeguard the health and safety of Shareholders, the Company will implement the following precautionary measures at the AGM:

- compulsory body temperature checks
- compulsory wearing of a surgical face mask for each attendee
- submission of health declaration form, which may be used for contact tracing, if required
- no distribution of corporate gift nor provision of refreshment

Shareholders or their proxies who do not comply with these precautionary measures may be denied entry into the AGM venue. Shareholders are reminded that, in order to avoid attending the AGM in person, they may appoint the chairman of the AGM as their proxy to vote on the resolutions at the AGM in accordance with the voting preferences indicated on the enclosed form of proxy.

29 July 2021

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DEFINITIONS

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

“2019 Scheme”	the share option scheme of the Company which was adopted by the Company on 26 August 2019;
“AGM”	the annual general meeting of the Company to be held at Suite 2703, 27/F., Shui On Centre, Nos. 6-8 Harbour Road, Wan Chai, Hong Kong on 27 September 2021 (Monday) at 3:00 p.m.;
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-5 of this circular;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company adopted pursuant to written resolutions of the Shareholders passed on 23 April 2008 (and as amended from time to time);
“Close Associate(s)”	has the same meaning as defined in the Listing Rules;
“Company”	Artini Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange;
“Core Connected Person(s)”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Extension Mandate”	a general mandate proposed to be granted to the Directors at the AGM to the effect that the Issue Mandate shall be extended by the addition of the number of the Shares of the Company repurchased under the Repurchase Mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

DEFINITIONS

“Issue Mandate”	a general mandate proposed to be granted at the AGM to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares up to 20% of the number of issued Shares of the Company as at the date of the AGM;
“Latest Practicable Date”	21 July 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company;
“Option(s)”	right(s) to subscribe for Share(s) pursuant to the 2008 Scheme and 2019 Scheme;
“PRC”	the People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Company;
“Repurchase Mandate”	a general mandate proposed to be granted at the AGM to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the number of the issued Shares of the Company as at the date of the AGM;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of (a) Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers;
“Walifax Investments Limited”	a company incorporated in British Virgin Islands which is the controlling shareholder of the Company and is wholly and beneficially owned by Mr. Tse Hoi Chau, Chairman and executive Director of the Company; and
“%”	per cent.

Artini Holdings Limited
雅天妮集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 789)

Executive Directors:

Mr. Tse Hoi Chau (*Chairman*)

Ms. Yu Zhonglian

Mr. Tse Kin Lung (*Chief Executive*)

Independent Non-executive Directors:

Mr. Lau Fai Lawrence

Mr. Lau Yiu Kit

Mr. Ma Sai Yam

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Principal place of business
in Hong Kong:*

Unit 1117, 11/F.,

Star House

No. 3 Salisbury Road

Tsim Sha Tsui, Kowloon

Hong Kong

29 July 2021

To the Shareholders

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with details regarding the resolutions to be proposed at the AGM relating to, among others, (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the Extension Mandate; and (iv) the re-election of Directors. The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Ordinary resolutions will be proposed at the AGM to give the Directors new general mandates:

- (i) to allot, issue and otherwise deal with Shares with a total number of Shares not exceeding 20% of the number of issued Shares of the Company as at the date of passing the proposed resolution at the AGM;
- (ii) to repurchase Shares with total number of Shares not exceeding 10% of the number of issued Shares of the Company as at the date of passing the proposed resolution at the AGM; and
- (iii) to extend the Issue Mandate by the addition to the number of Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of the number of Shares of the Company repurchased by the Company pursuant to the Repurchase Mandate, provided that such extended amount shall not exceed 10% of the number of issued Shares of the Company at the date of passing of that resolution.

If the share capital of the Company changes as a result of share consolidation or subdivision after the approval of the Issue Mandate, the maximum number of Shares that can be issued will be adjusted accordingly such that the maximum percentage of Shares which may be issued under the Issue Mandate immediately before and after such share capital changes shall be the same.

As at the Latest Practicable Date, the Listing Rules provide that, unless the Stock Exchange agrees otherwise, in the event the Issue Mandate is exercised and Shares are placed for cash consideration under the Issue Mandate, the issue price of the Shares may not be at a price which represents a discount of 20% or more to the benchmarked price of the Shares, such benchmarked price being the higher of:

- (i) the closing price of the Shares as quoted on the Stock Exchange on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and
- (ii) the average closing price of the Shares as quoted on the Stock Exchange in the 5 trading days immediately prior to the earlier of:
 - (a) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of Shares under the Issue Mandate;
 - (b) the date of the placing agreement or other agreement involving the proposed issue of Shares under the Issue Mandate; and
 - (c) the date on which the placing or subscription price is fixed.

LETTER FROM THE BOARD

In terms of price at which Shares may be issued at time of exercise of the Issue Mandate, the Company will comply with the then prevailing requirements under the Listing Rules.

As at the Latest Practicable Date, a total of 1,103,968,128 Shares were in issue. Subject to the passing of ordinary resolutions no. 6 and no. 7 as set out in the AGM Notice and on the basis that no further Shares are issued or repurchased prior to the date of AGM nor outstanding Options, if any, granted under the 2019 Scheme being exercised, the Company would be allowed under the Issue Mandate to issue a maximum of 220,793,625 Shares and under the Repurchase Mandate to repurchase up to a maximum of 110,396,812 Shares respectively. If the share capital of the Company changes as a result of a share consolidation or subdivision after the approval of the Repurchase Mandate, the maximum number of Shares that can be repurchased will be adjusted accordingly such that the maximum percentage of Shares which may be repurchased under the Repurchase Mandate immediately before and after such share capital change shall be the same.

The above mandates, unless revoked or varied by way of ordinary resolutions of the Shareholders in general meeting, will expire at the conclusion of next annual general meeting of the Company.

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 87(1), 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. Mr. Tse Hoi Chau and Mr. Lau Yiu Kit will retire from office at the AGM by rotation and, being eligible, will offer themselves for re-election at the AGM. The particulars of the Directors proposed to be re-elected which are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

LETTER FROM THE BOARD

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the Nomination Committee has reviewed the re-election of the Directors through:

- (a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessing the independence of the independent non-executive Directors, being Mr. Lau Fai Lawrence, Mr. Lau Yiu Kit and Mr. Ma Sai Yam, and considered whether they remained independent and suitable to continue to act in such roles.

After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and
- (b) based on the information available to the Nomination Committee and the annual written independence confirmation received from the independent non-executive Directors, the Nomination Committee was satisfied that Mr. Lau Fai Lawrence, Mr. Lau Yiu Kit and Mr. Ma Sai Yam
 - i. fulfill the requirements of an independent non-executive Director as stipulated under 3.13 of the Listing Rules; and
 - ii. are the persons of integrity and independent in character and judgement.

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Tse Hoi Chau as an executive Director, Mr. Lau Yiu Kit as an independent non-executive Director, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages AGM-1 to AGM-5 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

LETTER FROM THE BOARD

You will find an enclosed form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Union Registrars Limited, located at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but 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 adjournment thereof, should you so wish.

VOTING BY WAY OF 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 the vote at the AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules. To the best of Directors' knowledge, no Shareholder is required to abstain from voting on any resolution to be proposed at the AGM.

RECOMMENDATION

The Directors consider that the resolutions set out in the AGM Notice including the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of all resolutions as set out in the AGM Notice.

Your attention is also drawn to the additional information set out in Appendix I and Appendix II to this circular.

By Order of the Board
Tse Hoi Chau
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. FUNDING OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association and Bye-laws of the Company and the applicable laws of Bermuda.

As compared with the financial position of the Company as at 31 March 2021 (being the date to which the latest audited financial statements of the Company have been made up), the Directors consider that there may be a material adverse impact on the working capital and on the gearing position of the Company in the event the proposed repurchases were to be carried out in full during the proposed repurchase period.

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 of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,103,968,128 Shares.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 110,396,812 Shares, representing 10% of the number of Shares in issue. If the share capital of the Company changes as a result of a share consolidation or subdivision after the approval of the Repurchase Mandate, the maximum number of Shares that can be repurchased will be adjusted accordingly such that the maximum percentage of Shares which may be repurchased under the Repurchase Mandate immediately before and after such share capital change shall be the same.

The above mandate, unless revoked or varied by way of an ordinary resolution of the Shareholders in general meeting, will expire at the conclusion of next annual general meeting of the Company.

4. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earning per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and in accordance with the memorandum of association of the Company and the Bye-laws.

6. EFFECT OF THE TAKEOVERS CODE

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 of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Tse Hoi Chau, the chairman of the Company and an executive Director, was the beneficial owner of 2,964,800 Shares, representing approximately 0.27% of the issued Shares of the Company, and Walifax Investments Limited, which is controlled corporation of Mr. Tse Hoi Chau, was interested in 705,053,597 Shares, representing approximately 63.87% of the issued Shares of the Company. Mr. Tse Hoi Chau was therefore interested in a total of approximately 64.13% of the issued Shares of the Company for the purpose of the SFO.

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate and on the assumption that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the AGM, the shareholding interests of Mr. Tse Hoi Chau (held personally and through Walifax Investments Limited) would be increased to approximately 71.26%. As Mr. Tse Hoi Chau is interested in over 50% of the total voting rights in the Company, even if the Repurchase Mandate is exercised in full, Mr. Tse Hoi Chau will not be required to make a general offer for all the Shares not already held or agreed to be acquired by him or parties acting in concert with him. The Directors are not aware of any other Takeovers Code implications in respect of any exercise of the Repurchase Mandate. In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares of the Company would be in public hands. The Directors will not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective Close Associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No Core Connected Person of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares when the Repurchase Mandate is approved and exercised.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

9. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the past twelve months and up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
July	0.065	0.031
August	0.055	0.045
September	0.235	0.171
October	0.238	0.190
November	0.250	0.230
December	0.241	0.224
2021		
January	0.237	0.133
February	0.155	0.126
March	0.146	0.126
April	0.134	0.121
May	0.134	0.126
June	0.139	0.125
July (Up to the Latest Practicable Date)	0.134	0.122

The particulars of Directors who are subject to re-election at the AGM and which are required to be disclosed under the Listing Rules are set out below:

Mr. Tse Hoi Chau — *Executive Director*

Mr. Tse Hoi Chau, aged 54, was appointed as the chairman of the Board, an executive Director, a member of each of the Remuneration Committee and the Nomination Committee on 10 December 2012 and was further appointed as chief executive of the Company (the “**Chief Executive**”) on 21 June 2013 and then resigned as the Chief Executive on 8 August 2019. He is also one of the authorised representatives of the Company under Rule 3.05 of the Listing Rules. He possesses more than 20 years’ experience in the fashion ornament and jewellery wholesale industry. He is the deputy-chairman of Guangdong Province Fashion Jewelry and Accessories Association, the deputy-chairman and the consultant of the Gems & Jewellery Trade Association of China, and the chairman of Hong Kong Island Chaoren Association Limited. Mr. Tse is the spouse of Ms. Yu Zhonglian, an executive Director and the father of Mr. Tse Kin Lung, an executive Director and the Chief Executive.

As at the Latest Practicable Date, Mr. Tse had the following interests in shares within the meaning of Part XV of the SFO:

Capacity	Number of Class and Shares held	Percentage
Interest in a controlled corporation	705,053,597 ordinary Shares (<i>Note 1</i>)	63.87%
Beneficial owner	2,964,800 ordinary Shares	0.27%
	11,000,000 share options (<i>Note 2</i>)	1.00%
Interest of spouse	11,000,000 share options (<i>Note 2 and 3</i>)	1.00%

Notes:

- (1) These Shares are held by Walifax Investments Limited, which is wholly and beneficially owned by Mr. Tse.
- (2) These share options were granted by the Company on 15 July 2020 under the 2019 Scheme adopted by the Company on 26 August 2019.
- (3) These share options are held by Ms. Yu Zhonglian. As Mr. Tse is the spouse of Ms. Yu Zhonglian, Mr. Tse is deemed to be interested in all Shares and underlying Shares held by Ms. Yu Zhonglian.

Mr. Tse has entered into a service contract with the Company for a term of 3 years commencing on 29 June 2021 and can be terminated by either party by giving at least 3 months' notice in writing or such shorter period as both parties may agree. Mr. Tse is entitled to a fee of HK\$120,000 per annum which is determined on the basis of his previous experience, professional qualifications as well as the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Tse (i) has not held any other directorships in any public companies of which the securities are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) has not held any other positions in the Company and its subsidiaries; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Lau Yiu Kit — *Independent Non-Executive Director*

Mr. LAU Yiu Kit, aged 61, was appointed as independent non-executive Director on 1 December 2010. He is also a member of each of the audit committee of the Company, the Remuneration Committee and the Nomination Committee. Mr. Lau is the sole proprietor and founder of Albert Y.K. Lau & Co., Certified Public Accountants. He is a member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, the Institute of Chartered Accountants in England and Wales and the Taxation Institute of Hong Kong. Mr. Lau was appointed on 23 March 2015 as independent non-executive director of Titan Petrochemicals Group Limited (Stock Code: 1192) which is listed on the main board of the Stock Exchange and resigned from that position on 30 September 2015. He was also appointed on 16 September 2015 as independent non-executive director of Dafy Holdings Limited (previously known as FDB Holdings Limited) (Stock Code: 1826), which listing was transferred from GEM to the Main Board of the Stock Exchange in July 2017 and resigned from that position on 12 January 2018.

Pursuant to Provision A.4.3 of Appendix 14 of the Listing Rules, if an independent non-executive director serves more than 9 years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by shareholders. Mr. Lau has served on the Board for more than 9 years. As an independent non-executive director with extensive experience and knowledge in corporate operating management and in-depth understanding of the Company's operations and business, Mr. Lau has expressed objective views and given independent guidance to the Company over the years, and he continues demonstrating a firm commitment to his role. Mr. Lau has also made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules.

The Nomination Committee considers that the long service of Mr. Lau would not affect his exercise of independent judgement and is satisfied that Mr. Lau has the required character, integrity and experience to continue fulfilling the role of an independent non-executive director. The Board is of the view that Mr. Lau meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of guidelines. The Board considers the re-election of Mr. Lau as an independent non-executive Director is in the best interest of the Company and Shareholders as a whole.

Mr. Lau has entered into a letter of appointment with the Company for a term of 3 years commencing on 29 June 2021 which may be terminated by either party by giving at least 3 months' prior notice in writing. Mr. Lau is entitled to a fee of HK\$120,000 per annum, which is determined on the basis of his duties and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, (i) Mr. Lau has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) he has not held any other positions in the Company and its subsidiaries; (iii) he does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iv) he does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information that is required to be disclosed regarding the Directors subject to re-election pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in respect of the Directors subject to re-election.

NOTICE OF ANNUAL GENERAL MEETING

Artini Holdings Limited 雅天妮集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 789)

NOTICE IS HEREBY GIVEN that an annual general meeting of Artini Holdings Limited (the “Company”) will be held at Suite 2703, 27/F., Shui On Centre, Nos. 6-8 Harbour Road, Wan Chai, Hong Kong on 27 September 2021 (Monday) at 3:00 p.m. for the proposing and, if thought fit, passing, with or without amendments, the following ordinary resolutions:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2021 and the reports of the directors and the auditor of the Company.
2. To re-elect Mr. Tse Hoi Chau as a director of the Company.
3. To re-elect Mr. Lau Yiu Kit as a director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 31 March 2022.
5. To re-appoint BDO Limited as the auditor of the Company and authorise the board of directors of the Company to fix their remuneration.

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

ORDINARY RESOLUTIONS

6. “**THAT:**
 - (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the bye-laws of the Company, shall not exceed 20% of the number of issued shares of the Company on the day of passing this resolution (or such number of shares as adjusted to the extent there is a change to the number of the total issued shares of the Company after the date of passing this resolution as a result of sub-division or consolidation of shares); and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (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 memorandum of association and bye-laws of the Company or any applicable law of Bermuda to be held; or
- (iii) the 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 open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

7. “THAT:

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorization given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the number of share of the Company repurchase or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the number of issued shares of the Company as at the time of passing this resolution (or such number of shares as adjusted to the extent there is a change to the number of the total issued shares of the Company after the date of passing this resolution as a result of sub-division or consolidation of shares); and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:

 - (i) the conclusion of the next annual general meeting of the Company; or

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association and bye-laws of the Company or any applicable law of Bermuda to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
8. “**THAT** conditional upon the passing of ordinary resolutions nos. 6 and 7 in the notice convening the annual general meeting of the Company, the number of shares of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 7 shall be added to the number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the said ordinary resolution no. 6.”

By Order of the Board
Tse Hoi Chau
Chairman

Hong Kong, 29 July 2021

Executive Directors

Mr. Tse Hoi Chau (*Chairman*)

Ms. Yu Zhonglian

Mr. Tse Kin Lung (*Chief Executive*)

Independent non-executive Directors

Mr. Lau Fai Lawrence

Mr. Lau Yiu Kit

Mr. Ma Sai Yam

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy representing either a member who is an individual or a member who is a corporation shall be entitled to exercise the same powers on behalf of the member which he/she/it represents as such member could exercise.
2. 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 duly authorised to sign the same.
3. The instrument appointing a proxy and (if required by the board of directors of the Company) 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 delivered to the Company's branch share registrar in Hong Kong, Union Registrars Limited, located at 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 thereof, at which the person named in the instrument proposes to vote.
4. Members whose names appear on the register of members of the Company on Monday, 20 September 2021 will be entitled to attend and vote at the annual general meeting. In order to qualify for attending and voting at the annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Monday, 20 September 2021.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened (or any adjournment thereof).
6. 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/she/it was 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.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong any time after 12:00 noon on the date of the annual general meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.artini.com.hk and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.