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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 adviser.

**If you have sold or transferred** all your shares in **Emperor Watch & Jewellery Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**英皇鐘錶珠寶有限公司**  
**EMPEROR WATCH & JEWELLERY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 887)**

**(1) PROPOSALS FOR (A) RE-ELECTION AND  
ELECTION OF DIRECTORS  
AND  
(B) GENERAL MANDATES  
TO ISSUE NEW SHARES AND BUY BACK SHARES  
AND  
(2) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Friday, 16 May 2025 at 10:30 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

Please complete and return the accompanying form of proxy to the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time of the AGM (by Wednesday, 14 May 2025 before 10:30 a.m.) or any adjournment thereof (as the case may be). 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 (as the case may be) should you subsequently so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

No distribution of corporate gifts or refreshments at the AGM.

15 April 2025

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
INTRODUCTION .....	3
ANNUAL GENERAL MEETING .....	3
(A) RE-ELECTION AND ELECTION OF DIRECTORS .....	4
(B) GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES .....	5
RECOMMENDATION .....	7
GENERAL INFORMATION .....	7
<b>APPENDIX I – DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION AND NEW CANDIDATE PROPOSED FOR ELECTION</b> .....	I-1
<b>APPENDIX II – EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE</b> .....	II-1
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	AGM-1

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Friday, 16 May 2025 at 10:30 a.m., or where the context so admits, any adjournment thereof
“Articles of Association”	the Articles of Association of the Company
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors to enable them to buy back Shares of not exceeding 10% of the total number of the Shares in issue as at the date of passing of the relevant resolution at the AGM
“Buy-back Resolution”	the proposed ordinary resolution as referred to in resolution number 6(B) of the Notice of AGM
“Company”	Emperor Watch & Jewellery Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that the Issue Mandate will be extended to add any Shares bought back under the Buy-back Mandate
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Issue Mandate”	a general mandate proposed to be granted to the Directors to enable them to exercise all the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of the Shares in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	8 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Notice of AGM”	the notice of AGM as set out from pages AGM-1 to AGM-5 of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers, as amended from time to time
“%”	per cent.

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## LETTER FROM THE BOARD

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**英皇鐘錶珠寶有限公司**  
**EMPEROR WATCH & JEWELLERY LIMITED**  
*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 887)**

*Executive Directors:*

Ms. Cindy Yeung (*Chairperson*)  
Mr. Leung Ho Cheong, Larry  
Ms. Fan Man Seung, Vanessa

*Independent Non-executive Directors:*

Ms. Chan Sim Ling, Irene  
Mr. Liu Hing Hung  
Mr. Law, Michael Ka Ming

*Registered office:*

25th Floor  
Emperor Group Centre  
288 Hennessy Road  
Wanchai  
Hong Kong

15 April 2025

*To the Shareholders*

Dear Sir/Madam,

### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM for the approval of (i) re-election and election of Directors; and (ii) granting the Directors of the general mandates to issue new Shares and buy back Shares and to give you the Notice of AGM.

### **ANNUAL GENERAL MEETING**

The Notice of AGM is set out from pages AGM-1 to AGM-5 of this circular. Resolutions to be proposed at the AGM include, *inter alia*, (A) re-election and election of Directors; and (B) general mandates to issue new Shares and buy back Shares.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders on the proposed resolutions at the AGM shall be taken by poll. An announcement will be made by the Company following the conclusion of the AGM to inform Shareholders of the poll results of the AGM.

In order to qualify for the right to attend and vote at the AGM, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on Monday, 12 May 2025.

**No refreshments will be served and no corporate gifts will be distributed at the AGM.**

The Company would like to encourage Shareholders to exercise their rights to vote at the AGM by appointing the Chairperson of the AGM as their proxy to represent them by returning their forms of proxy by the time specified herein. Physical attendance at the AGM by the Shareholders is not necessary for the purpose of exercising their voting rights.

### (A) RE-ELECTION AND ELECTION OF DIRECTORS

#### (I) Retirement and re-election of Directors

In accordance with Article 79 of the Articles of Association, Mr. Leung Ho Cheong, Larry ("**Mr. Leung**"), who was appointed by the Board with effect from 1 April 2025, shall hold office from his appointment date until the AGM; whereas pursuant to Articles 80(1) and 80(3) of the Articles of Association, Ms. Chan Sim Ling, Irene ("**Ms. Chan**") and Mr. Liu Hing Hung ("**Mr. Liu**") shall retire by rotation at the AGM. Mr. Leung and Mr. Liu, being eligible, shall offer themselves for re-election while Ms. Chan, who served as Independent Non-executive Director for almost 9 years, being eligible but does not offer herself for re-election.

Ms. Chan confirmed that she has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders relating to her decision of not offering herself for re-election at the AGM.

Details of Mr. Leung and Mr. Liu who offer themselves for re-election at the AGM are set out in Appendix I to this circular as required to be disclosed under the Listing Rules.

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## LETTER FROM THE BOARD

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### (II) Election of Director

Ms. Lai Ka Fung, May (“**Ms. Lai**”) is nominated to stand for election as Independent Non-executive Director at the AGM to fill the casual vacancy to be created by the retirement of Ms. Chan. The Company has received from Ms. Lai (i) a written confirmation of her willingness to be elected as Director and consent to the publication of her personal data; and (ii) a confirmation of independence pursuant to Rule 3.13 of the Listing Rules.

Biographical details of Ms. Lai are set out in Appendix I to this circular as required to be disclosed under the Listing Rules.

### (III) Recommendations of the Nomination Committee

The Nomination Committee had reviewed the biographical details of Mr. Leung, Mr. Liu and Ms. Lai and their meeting of nomination criteria (including but not limited to character and integrity, professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy, enough time commitment to effectively discharge duties as Board members) as set out in the nomination policy of the Company and considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) as set out in the diversity policy of the Company, and took the view that all of them committed to their role as Directors.

The Nomination Committee had also assessed the independence of Mr. Liu and Ms. Lai based on their confirmation of independence with reference to the criteria as set out in Rule 3.13 of the Listing Rules and was satisfied with their independence.

The Board, having considered the recommendation of the Nomination Committee, accepted the nomination by the Nomination Committee for recommending the Shareholders to re-elect Mr. Leung (after his appointment by the Board) and Mr. Liu and elect Ms. Lai as Directors at the AGM. Mr. Liu abstained from voting on the relevant resolution at the Board meeting regarding his own re-election.

## (B) GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES

### (I) General mandates granted at the last annual general meeting of the Company held on 21 May 2024 (“2024 AGM”)

At the 2024 AGM, ordinary resolutions were passed, among other things, to grant general mandates to the Directors to:

- (i) issue up to 20% of the aggregate number of the Shares in issue (i.e. a maximum of 1,355,891,625 Shares) (“**Previous Issue Mandate**”);

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## LETTER FROM THE BOARD

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- (ii) buy back up to 10% of the aggregate number of the Shares in issue (i.e. a maximum of 677,945,812 Shares) (“**Previous Buy-back Mandate**”); and
- (iii) extend the Previous Issue Mandate by an additional number of the Shares bought back by the Company pursuant to the Previous Buy-back Mandate.

On 21 January 2025, 477,250,000 Shares were issued under the Previous Issue Mandate. Since the 2024 AGM, no Shares have been bought back by the Company pursuant to the Previous Buy-back Mandate.

### **(II) Proposed refreshment of the general mandates at the AGM**

The Previous Issue Mandate that can issue the remaining 878,641,625 Shares and the Previous Buy-back Mandate will lapse at the conclusion of the AGM. It is therefore proposed by the Board to seek approval from the Shareholders at the AGM to grant fresh general mandates to the Directors.

As at the Latest Practicable Date, there were 7,256,708,129 Shares in issue. At the AGM, ordinary resolutions will be proposed to effect the following general mandates:

- (A) the Issue Mandate to allot, issue and deal with the Shares of up to an aggregate of not exceeding 20% of the total number of the issued Shares as at the date of passing such resolution at the AGM (i.e. of not exceeding 1,451,341,625 Shares assuming no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM);
- (B) the Buy-back Mandate to buy back the Shares of up to an aggregate of not exceeding 10% of the total number of the issued Shares as at the date of passing such resolution at the AGM (i.e. of not exceeding 725,670,812 Shares assuming no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM); and
- (C) the Extension Mandate to increase the total number of the Shares which may be allotted and issued under the Issue Mandate by an additional number of the Shares which may be bought back under the Buy-back Mandate.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the proposed Buy-back Resolution is set out in Appendix II to this circular.



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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors are of the opinion that the proposed resolutions for the (A) re-election and election of Directors; and (B) general mandates to issue new Shares and buy back Shares are in the best interests of the Company and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of all relevant resolutions as set out in the Notice of the AGM.

### GENERAL INFORMATION

Your attention is also drawn to the additional information as set out in Appendix I (Details of Directors Proposed for Re-election and New Candidate Proposed for Election) and Appendix II (Explanatory Statement to the Buy-back Mandate) to this circular.

By order of the Board  
**Emperor Watch & Jewellery Limited**  
**Cindy Yeung**  
*Chairperson*

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected and new candidate proposed to be elected at the AGM:

**I. PROPOSED FOR RE-ELECTION****Mr. Leung Ho Cheong, Larry**

*Executive Director*

Mr. Leung, aged 44, was appointed as Executive Director of the Company in April 2025. Mr. Leung joined the Company as the Chief Executive Officer in June 2024, and is responsible for the Group's business strategic planning and overseeing various projects of the Group. He is currently a director of several subsidiaries of the Company. Prior to joining the Company, Mr. Leung assumed senior management positions in various large corporations, where he was responsible for managing and leading various major projects. Mr. Leung possesses extensive experience in retail, investment properties and entertainment sectors. Mr. Leung obtained a Bachelor's Degree in Economics and Finance from The University of Hong Kong, and a Master's Degree in Business Administration from The University of Western Ontario, Canada. Save as disclosed above, Mr. Leung did not hold any directorship in other public companies in the last 3 years.

The term of service of Mr. Leung is subject to retirement by rotation at the annual general meeting of the Company at least once every 3 years in accordance with the Articles of Association and the Listing Rules. Mr. Leung is entitled to receive a Director's fee of HK\$100,000 per annum which was recommended by the Remuneration Committee of the Company and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the market rate and duties and responsibilities undertaken by him.

Mr. Leung does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does he have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Leung.

**Mr. Liu Hing Hung***Independent Non-executive Director*

Mr. Liu, aged 61, was appointed as Independent Non-executive Director of the Company in May 2017. He is also the Chairman of the Audit Committee as well as a member of the Remuneration Committee and the Corporate Governance Committee of the Company. Mr. Liu runs a professional accountancy firm in Hong Kong and has over 20 years of experience in accounting, taxation, auditing and corporate finance. He was previously an independent non-executive director of SIM Technology Group Limited (Stock Code: 2000) from September 2008 to January 2025. Mr. Liu holds a Master's Degree in Business Administration. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Taxation Institute of Hong Kong and also a member of the Society of Chinese Accountants and Auditors. Save as disclosed above, Mr. Liu did not hold any directorship in other public companies in the last 3 years.

The term of service of Mr. Liu is subject to retirement by rotation at the annual general meeting of the Company at least once every 3 years in accordance with the Articles of Association and the Listing Rules. Mr. Liu is entitled to receive a Director's fee of HK\$200,000 per annum which was recommended by the Remuneration Committee of the Company and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the market rate and duties and responsibilities undertaken by him.

Mr. Liu does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does he have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Liu.

**II. PROPOSED FOR ELECTION****Ms. Lai Ka Fung, May***Independent Non-executive Director*

Ms. Lai, aged 59, was nominated by the Board to stand for election as an Independent Non-executive Director of the Company at the AGM. Immediately following her successful appointment as Director, she will act as Chairperson of the Nomination Committee as well as a member of the Audit Committee and the Corporate Governance Committee of the Company. Ms. Lai is a Certified Public Accountant and has been engaged in the audit field for more than 20 years. She is a Principal Partner of May K.F. Lai & Co. and a Partner of H.H. Liu & Co., Certified Public Accountants and S & S Professional Group Limited. Ms. Lai is also an independent non-executive director of Emperor Entertainment Hotel Limited (Stock Code: 296), Chinlink International Holdings Limited (Stock Code: 997) and SIM Technology Group Limited (Stock Code: 2000), all being listed companies in Hong Kong. She is a member of the Hong Kong Institute of Certified Public Accountants and obtained a Master's Degree of Arts in International Accounting from City University of Hong Kong. Save as disclosed above, Ms. Lai did not hold any directorship in other listed public companies in the last 3 years.

After her successful election of the AGM, Ms. Lai's term of service is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Articles of Association and the Listing Rules. Ms. Lai is entitled to receive a Director's fee of HK\$200,000 per annum which was recommended by the Remuneration Committee of the Company and determined by the Board as authorised by the Shareholders at the annual general meeting, with reference to the market rate and the duties and responsibilities undertaken by her.

Ms. Lai does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company, nor does she have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed election of Ms. Lai.

**EXERCISE OF THE BUY-BACK MANDATE**

As at the Latest Practicable Date, the total number of Shares in issue was 7,256,708,129 Shares. Subject to the passing of the Buy-back Resolution and on the basis that no further Shares are issued or bought back by the Company prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 725,670,812 Shares (representing 10% of total number of issued Shares) during the period from the date of the AGM up to:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or
- (iii) the revocation or variation of the Buy-back Mandate by ordinary resolution of the Shareholders in general meeting of the Company,

whichever occurs first.

**REASONS FOR THE BUY-BACK OF SECURITIES**

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

**FUNDING OF BUY-BACK**

Any buy-back will only be funded out of funds of the Company legally available for the purposes in accordance with the Articles of Association and the applicable laws of Hong Kong. The Company will not buy back securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2024) in the event that the proposed Buy-back Mandate, if so approved, were to be exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have an adverse effect on the working capital requirements of the Company or its gearing levels, which in the opinion of the Directors, are from time to time appropriate for the Company.

### **EFFECT OF THE TAKEOVERS CODE**

If as a result of a Share buy-back, 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. Accordingly, a Shareholder, or group of Shareholders acting in concert, 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.

As at the Latest Practicable Date, Emperor Watch & Jewellery Group Holdings Limited ("**Emperor W&J Holdings**") held 4,298,630,000 Shares, representing approximately 59.24% of the total number of the issued Shares. In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Resolution, then (assuming such shareholding as at the Latest Practicable Date otherwise remain the same) the shareholding of Emperor W&J Holdings in the Company would increase to approximately 65.82% of the total number of the issued Shares. The Directors consider that such an increase would not give rise to an obligation on the part of Emperor W&J Holdings to make a mandatory offer under Rule 26 of the Takeovers Code. Besides, it would not reduce the number of Shares in the hands of the public to less than the prescribed minimum percentage of 25% of the total number of issued Shares.

The Directors will exercise the power conferred by the Buy-back Mandate to buy back Shares in circumstances which they deem appropriate for the benefits of the Company and the Shareholders as a whole.

### **GENERAL**

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

The Company has not bought back any Shares, whether on the Stock Exchange or otherwise during the 6 months preceding the Latest Practicable Date.

No core connected persons (as defined in the Listing Rules) of the Company has notified the Company of a present intention to sell any Shares to the Company or has undertaken not to do so in the event that the Buy-back Mandate is approved by the Shareholders.

Neither this Explanatory Statement nor the proposed Buy-back Mandate has any unusual features.

### **SHARE PRICE**

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

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2024</b>		
April	0.180	0.165
May	0.195	0.170
June	0.178	0.166
July	0.176	0.156
August	0.168	0.145
September	0.180	0.149
October	0.188	0.170
November	0.188	0.171
December	0.174	0.160
<b>2025</b>		
January	0.185	0.163
February	0.174	0.166
March	0.222	0.162
April (up to and including the Latest Practicable Date)	0.222	0.179

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## NOTICE OF ANNUAL GENERAL MEETING

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### 英皇鐘錶珠寶有限公司 EMPEROR WATCH & JEWELLERY LIMITED

*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 887)

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Emperor Watch & Jewellery Limited (“**Company**”) will be held at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Friday, 16 May 2025 at 10:30 a.m. for the following purposes:

#### **ORDINARY RESOLUTIONS**

1. To receive and adopt the Audited Consolidated Financial Statements and the Reports of the Directors and the Independent Auditor for the year ended 31 December 2024.
2. To declare a final dividend for the year ended 31 December 2024.
3. (A) To re-elect Mr. Leung Ho Cheong, Larry as Director.  
(B) To re-elect Mr. Liu Hing Hung as Director.  
(C) To elect Ms. Lai Ka Fung, May as Director.
4. To authorize the board (“**Board**”) of directors (“**Director(s)**”) of the Company to fix the Directors’ remuneration.
5. To re-appoint Deloitte Touche Tohmatsu as Independent Auditor and to authorize the Board to fix its remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:



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## NOTICE OF ANNUAL GENERAL MEETING

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6. (A) **“THAT**

- (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined in sub-paragraph (iii) of this resolution) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (i) of this resolution, otherwise than pursuant to a Rights Issue (as defined in sub-paragraph (iii) of this resolution) or the exercise of subscription or conversion rights under any warrants of the Company or any securities which are convertible into shares of the Company or any share option scheme, shall not exceed 20% of the total number of issued shares of the Company on the date of this resolution and this approval shall be limited accordingly; and
- (iii) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company (**“Articles of Association”**) or any applicable laws to be held; and
- (c) the date of which the authority sets out in this resolution is revoked or varied by an ordinary resolution passed 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 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, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) “**THAT**

- (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined in sub-paragraph (iii) of this resolution) of all the powers of the Company to buy back issued shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) or of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company to be bought back pursuant to the approval in sub-paragraph (i) above shall not exceed 10% of the total number of the issued shares of the Company as at the date of this resolution and the said approval shall be limited accordingly; and
- (iii) for the purposes of this resolution:

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

  - (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
  - (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution passed in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) “**THAT** conditional upon resolution nos. 6(A) and 6(B) above being passed, the aggregate number of shares of the Company which are bought back by the Company under the authority granted to the Directors as mentioned in resolution no. 6(B) above shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 6(A) above, provided that such extended number of shares of the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of passing resolution no. 6(B).”

By order of the Board  
**Emperor Watch & Jewellery Limited**  
**Fung Pui Ling**  
*Company Secretary*

Hong Kong, 15 April 2025

*Registered office:*

25th Floor  
Emperor Group Centre  
288 Hennessy Road  
Wanchai  
Hong Kong

*Notes:*

- (i) **No refreshments will be served and no corporate gifts will be distributed at the annual general meeting (“AGM”).**
- (ii) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the AGM. Where the Chairperson in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.
- (iii) A shareholder of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies (if he is a holder of more than one share) to attend and vote in his stead. A proxy need not be a shareholder of the Company. The Company strongly encourages shareholders to appoint the Chairperson of the AGM as their proxy to exercise their rights to vote at the AGM. Physical attendance at the AGM by a shareholder is not necessary for the purpose of exercising voting rights.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof must be deposited at the Company's share registrar, Tricor Investor Services Limited ("**Share Registrar**") at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, 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 a shareholder from attending and voting in person at the AGM on any adjournment thereof. In such event, the form of proxy previously submitted shall be deemed to be revoked.
- (v) Where there are joint holders of any shares, any one of such joint holders may vote at the AGM, either in person or by proxy in respect of such shares as if he were solely entitled thereto, but the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s) and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the relevant joint holding.
- (vi) In order to qualify for the right to attend and vote at the AGM, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Share Registrar at the above address before 4:30 p.m. on Monday, 12 May 2025.
- (vii) If typhoon signal no. 8 or above, or a "black" rainstorm warning signal or "extreme conditions" announced by the Hong Kong Government is in force at any time between 8:30 a.m. and 10:30 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.EmperorWatchJewellery.com>) to notify shareholders of the date, time and place of the adjourned meeting.
- (viii) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.