

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

**If you are in any doubt** about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Legend Upstar Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or 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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**Legend Upstar Holdings Limited**  
**銓 聯 控 股 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 459)**

**PROPOSALS FOR GENERAL MANDATES  
TO BUY BACK SHARES AND TO ISSUE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of Legend Upstar Holdings Limited (the “Company”) to be held at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 5 June 2025 at 12:00 noon is set out on pages 15 to 19 of this circular. A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM in person, please complete the accompanying proxy form in accordance with the instructions stated thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, 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 appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish, in which case the proxy form shall be deemed to be revoked.

28 April 2025

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 5 June 2025 at 12:00 noon
“AGM Notice”	the notice convening the AGM, which is set out on pages 15 to 19 of this circular
“Articles”	the articles of association of the Company
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to buy back on the Stock Exchange, or on any other approved stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution as set out in resolution no. 4 in the AGM Notice
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CG Code”	Corporate Governance Code set out in Appendix C1 to the Listing Rules
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Legend Upstar Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 459)
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules

## DEFINITIONS

“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to issue, allot and deal with additional Shares (including any sale or transfer of treasury shares, if any) up to a maximum of 20% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution as set out in resolution no. 5 in the AGM Notice
“Latest Practicable Date”	22 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Registrar”	the Registrar of Companies in the Cayman Islands
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the same meaning ascribed to it under the Listing Rules

## DEFINITIONS

“substantial Shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers
“treasury shares”	has the same meaning ascribed to it under the Listing Rules
“%”	per cent.

*In case of any inconsistency between the English and Chinese versions of this circular and the accompanying form of proxy, the English version shall prevail.*



**Legend Upstar Holdings Limited**

**鉅 聯 控 股 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 459)**

*Executive Directors:*

Mr. WONG Kin Yip, Freddie (*Chairman*)

Ms. WONG Ching Yi, Angela

Mr. LO Chin Ho, Tony

Mr. WONG Alexander Yiu Ming

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Independent Non-Executive Directors:*

Mr. SHA Pau, Eric

Mr. WONG Chung Kwong

Mr. LI Wai Keung

*Head Office and Principal Place of*

*Business in Hong Kong:*

Rooms 2505-8, 25th Floor

World-Wide House

19 Des Voeux Road Central

Hong Kong

28 April 2025

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO BUY BACK SHARES AND TO ISSUE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM. These include, inter alia, ordinary resolutions relating to (i) the granting to the Directors the Buy-back Mandate, the Issue Mandate, and the extension of the Issue Mandate, and (ii) the re-election of the retiring Directors.

## LETTER FROM THE BOARD

### THE BUY-BACK MANDATE AND THE ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Buy-back Mandate to exercise all the powers of the Company to buy back on the Stock Exchange, or on any other approved stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution (subject to adjustment in the case of consolidation or subdivision of Shares, details of which are set out in resolution no. 4 in the AGM Notice).

An ordinary resolution will also be proposed at the AGM that the Directors be granted the Issue Mandate to exercise all the powers of the Company to issue, allot and deal with additional Shares (including any sale or transfer of treasury shares, if any) up to a maximum of 20% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution (subject to adjustment in the case of consolidation or subdivision of Shares, details of which are set out in resolution no. 5 in the AGM Notice).

As at the Latest Practicable Date, there was a total of 1,805,282,608 Shares in issue. Subject to the passing of the resolution granting the Issue Mandate and on the basis that no further change to the issued share capital of the Company, the Company will be allowed under the Issue Mandate to issue (and/or, in the case of treasury shares, sell or transfer) up to a maximum of 361,056,521 Shares.

In addition, an ordinary resolution will be proposed at the AGM adding any Shares bought back under the Buy-back Mandate to the Issue Mandate. The Buy-back Mandate and the Issue Mandate would continue in force until (i) the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting, or (ii) revoked or varied by an ordinary resolution of the Shareholders in general meeting held prior to the next annual general meeting of the Company, or (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held, whichever is the earliest.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Buy-back Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

### RE-ELECTION OF RETIRING DIRECTORS

In relation to the item 2 set out in the AGM Notice, Mr. WONG Kin Yip, Freddie, Mr. WONG Alexander Yiu Ming and Mr. WONG Chung Kwong shall retire by rotation at the AGM in accordance with Article 87(1) of the Articles and, being eligible, shall offer themselves for re-election.

## LETTER FROM THE BOARD

The Nomination Committee has reviewed the confirmation of independence from Mr. WONG Chung Kwong and assessed his independence based on the independence criteria set out in Rule 3.13 of the Listing Rules. Mr. WONG Chung Kwong has not engaged in any executive management of the Group. Alongside with other Independent Non-Executive Directors, Mr. WONG Chung Kwong contributed to ensuring the interests of all Shareholders and made objective decisions and contributed to the Board with his valuable experience for promoting the best interests of the Company and the Shareholders. He does not have any relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

The Nomination Committee and the Board are not aware of any circumstance that would affect the independence of Mr. WONG Chung Kwong and are satisfied that Mr. WONG Chung Kwong has the required character, integrity, experience and knowledge to continue fulfilling the role of Independent Non-Executive Director effectively. Accordingly, the Nomination Committee nominated Mr. WONG Chung Kwong to the Board for it to propose to the Shareholders for his re-election at the AGM.

The Board believes that the skills and experiences of Mr. WONG Chung Kwong acquired from a different background will be beneficial to the Board with diversity of his comprehensive experience and knowledge and he will continue to contribute effectively to the Board.

Biographical details of the above retiring Directors proposed for re-election at the AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

### NOTICE OF ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 15 to 19 of this circular. A proxy form for use at the AGM is enclosed with this circular and published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.legendupstarholdings.com](http://www.legendupstarholdings.com)). Whether or not you intend to attend the AGM in person, you are requested to complete the proxy form in accordance with the instructions stated thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited 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 proxy form will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish. In such event, the proxy form shall be deemed to be revoked.

### VOTING AT ANNUAL GENERAL MEETING

Pursuant 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. Pursuant to Article 66 of the Articles, a resolution put to the vote of a general meeting shall be decided by way of a poll. An announcement on the results of the poll will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.legendupstarholdings.com](http://www.legendupstarholdings.com)) after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.



## LETTER FROM THE BOARD

### 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 or this circular misleading.

### RECOMMENDATION

The Board considers that the proposed granting of the Buy-back Mandate and the Issue Mandate to the Directors, the extension of the Issue Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the AGM Notice.

Yours faithfully,  
By Order of the Board  
**Legend Upstar Holdings Limited**  
**MUI Ngar May, Joel**  
*Company Secretary*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide certain information to you for your consideration of the Buy-back Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, there was a total of 1,805,282,608 Shares in issue.

Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back before the AGM, the Company will be allowed to buy back up to a maximum of 180,528,260 Shares, being 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution for granting the Buy-back Mandate.

## **2. REASONS FOR BUY-BACKS**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange, or on any other approved stock exchange on which the Shares may be listed. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share. Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Articles, the applicable laws of the Cayman Islands and the Listing Rules. Buy-backs will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

## **3. FUNDING OF BUY-BACKS**

Buy-backs made pursuant to the Buy-back Mandate would be funded out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2024) in the event that the Buy-back Mandate were to be carried out 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 a material adverse impact on the working capital or gearing position of the Company.

#### 4. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date:

Month	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2024</b>		
April	0.104	0.072
May	0.109	0.093
June	0.105	0.097
July	0.107	0.085
August	0.099	0.085
September	0.090	0.080
October	0.095	0.080
November	0.089	0.074
December	0.080	0.075
<b>2025</b>		
January	0.077	0.070
February	0.078	0.066
March	0.080	0.065
April (from 1 April up to and including the Latest Practicable Date)	0.084	0.053

#### 5. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company, if the Buy-back Mandate is approved by the Shareholders.

The Directors will only exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company has confirmed that neither the explanatory statement set out in this Appendix I nor the Buy-back Mandate has any unusual features.

The Company has not been notified by any core connected person that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Buy-back Mandate is approved by the Shareholders.

If as a result of a share buy-back a shareholder's proportionate interest in the voting rights of a listed issuer increases, such increase will be treated as an acquisition of voting rights for purposes of Rule 32 of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, depending on the level of increase of the shareholders' interest, could obtain or consolidate control of the listed issuer and thereby 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 Company, the substantial Shareholders who had interests in 10% or more of the issued Shares and the Director who had interests in 5% or more of the issued Shares were as follows:

Name/Company name	Number of Shares			Approximate % of shareholding as at the Latest Practicable Date	Approximate % of shareholding where the Buy-back Mandate is exercised in full
	Beneficial interest/ Beneficial owner	Corporate interest/ Interest of controlled corporation	Family interest/ Interest of spouse		
Wealth Builder Holdings Limited	1,121,023,428 (Note 1)	–	–	1,121,023,428	62.10% 69.00%
Luck Gain Holdings Limited	–	1,121,023,428 (Note 1)	–	1,121,023,428	62.10% 69.00%
Mr. WONG Kin Yip, Freddie	–	1,121,023,428 (Note 2)	–	1,121,023,428	62.10% 69.00%
Ms. TANG Mei Lai, Metty	–	–	1,121,023,428 (Note 3)	1,121,023,428	62.10% 69.00%

*Notes:*

1. Luck Gain Holdings Limited, which was directly wholly-owned by Mr. WONG Kin Yip, Freddie, was deemed to be interested in the 1,121,023,428 Shares held by its directly wholly-owned subsidiary, Wealth Builder Holdings Limited, under the SFO.
2. Mr. WONG Kin Yip, Freddie was deemed to be interested in the 1,121,023,428 Shares held by Wealth Builder Holdings Limited as mentioned in note 1 above.
3. Ms. TANG Mei Lai, Metty was deemed to be interested in the 1,121,023,428 Shares in which Mr. WONG Kin Yip, Freddie was deemed to be interested under the SFO.

In the event that the Directors should exercise in full the Buy-back Mandate, the shareholding of Mr. WONG Kin Yip, Freddie and his associates in the Company will be increased from approximately 62.10% to approximately 69.00% of the issued Shares. Since the interest of Mr. WONG Kin Yip, Freddie in the issued Shares has already exceeded 50%, such increase of shareholding will not give rise to any obligation to make a mandatory offer pursuant to Rule 26 of the Takeovers Code.

In the event that the Buy-back Mandate is exercised in full, the number of Shares held by the public would not fall below 25%.

The Company may cancel such Shares bought back and/or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the Share buy-backs.

If any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Board will approve appropriate measures such as to (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS before the relevant record date for the dividends or distributions, to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares.

#### **6. BUY-BACKS OF SHARES MADE BY THE COMPANY**

No Shares had been bought back by the Company, whether on the Stock Exchange or otherwise, during the six months preceding the Latest Practicable Date.

The biographical details of the retiring Directors who are proposed to be re-elected at the AGM in accordance with the Articles are set out as follows:

**Mr. WONG Kin Yip, Freddie**, aged 75, has been the Chairman and Executive Director of the Company since October 2019. He is also the Chairman of the Nomination Committee and a member of the Remuneration Committee.

Mr. WONG is responsible for the leadership of the Board, formulating and overseeing the overall corporate directions and corporate strategies of the Group, and driving the Board and the individual directors to perform to the best of their ability.

Mr. WONG established Midland Realty in 1973 and has over 51 years of experience in the real estate agency business in Hong Kong, China and overseas. He is a pioneer in the mortgage brokerage business and introduced mortgage referral services to Hong Kong. Mr. WONG is also the Chairman and Executive Director of Midland Holdings Limited (a company listed on the Main Board of the Stock Exchange). Mr. WONG is the Honorary Adviser of The Association of Hong Kong Professionals, and the chairman and permanent director of Midland Charitable Foundation Limited. In addition, Mr. WONG was a member of The Shenzhen Committee of the Chinese People's Political Consultative Conference, a member of the Estate Agents Authority in Hong Kong, a part-time member of the Central Policy Unit of the Government of the Hong Kong Special Administrative Region, and a vice president of The Association of Hong Kong Professionals.

Mr. WONG is a director of Luck Gain Holdings Limited and Wealth Builder Holdings Limited which are substantial Shareholders. He is the father of Ms. WONG Ching Yi, Angela and Mr. WONG Alexander Yiu Ming, Executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. WONG had not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and did not have any relationships with any other Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. WONG (i) was deemed to be interested in the 1,121,023,428 Shares held by Wealth Builder Holdings Limited, which was indirectly wholly-owned by Mr. WONG, under the SFO; and (ii) held share options to subscribe for 18,000,000 Shares.

The term of appointment of Mr. WONG as the Chairman and Executive Director is two years commencing from 18 October 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Under Mr. WONG's service agreement with the Company, Mr. WONG is entitled to an annual director's fee of HK\$100,000 and extra remuneration of HK\$320,000 per month. The remuneration of Mr. WONG was determined by the Board on recommendation of the Remuneration Committee with reference to his experience and standing, role and responsibilities, and expected contribution to the Group.

**Mr. WONG Alexander Yiu Ming**, aged 34, has been an Executive Director of the Company since August 2021. He is also a member of the Remuneration Committee and the Nomination Committee. Mr. Alexander WONG had been the Associate Director of a subsidiary of the Company prior to his appointment as the Executive Director of the Company. He joined the Group in January 2014. He established and is responsible for the money lending business of the Group and assists in the formulation and implementation of the property and bonds investment strategies as well as enhancing the value of the investment properties of the Group. Mr. Alexander WONG is a member of the Hong Kong Institute of Certified Public Accountants. He graduated from The University of Nottingham with a bachelor's degree in Finance, Accounting and Management. Prior to joining the Group, he worked for an international property agency. He is the son of Mr. WONG Kin Yip, Freddie, the Chairman, Executive Director and controlling Shareholder of the Company, and the brother of Ms. WONG Ching Yi, Angela, an Executive Director of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Alexander WONG had not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and did not have any relationships with any other Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. Alexander WONG held share options to subscribe for 18,000,000 Shares. Save as disclosed above, as at the Latest Practicable Date, Mr. Alexander WONG did not have, and was not deemed to have, any interests in the Shares within the meaning of Part XV of the SFO.

The term of appointment of Mr. Alexander WONG as an Executive Director is three years commencing from 25 August 2024, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Under Mr. Alexander WONG's service agreement with the Company, Mr. Alexander WONG is entitled to an annual director's fee of HK\$100,000, extra remuneration of HK\$116,667 per month, and profit sharing to be determined based on the Group's performance of and calculated according to the profits of the Group and his responsible business units for the relevant financial year. The remuneration of Mr. Alexander WONG was determined by the Board on recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, time commitment and the prevailing market conditions.

**Mr. WONG Chung Kwong**, aged 74, has been an Independent Non-Executive Director of the Company since July 2021. He is also a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. WONG Chung Kwong has been in the local and mainland real estate markets for over 50 years and has solid experience in property mergers and acquisitions, property investment and asset management. Mr. WONG Chung Kwong had worked in property development and management companies in Hong Kong and mainland. Mr. WONG Chung Kwong was an executive director of CSI Properties Limited from April 2010 to August 2016 (a company listed on the Main Board of the Stock Exchange). Mr. WONG Chung Kwong is currently a senior consultant in Wang On Properties Limited (a company listed on the Main Board of the Stock Exchange).

Save as disclosed above, as at the Latest Practicable Date, Mr. WONG Chung Kwong had not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and did not have any relationships with any Directors, senior management of the Company or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. WONG Chung Kwong did not have, and was not deemed to have, any interests in Shares within the meaning of Part XV of the SFO.

The Company has received Mr. WONG Chung Kwong's confirmation of independence pursuant to Rule 3.13 of the Listing Rules. In view of the aforesaid, the Directors have determined that Mr. WONG Chung Kwong has the independence to fulfil his role as the Independent Non-Executive Director.

The term of appointment of Mr. WONG Chung Kwong as an Independent Non-Executive Director is one and a half years commencing from 1 July 2024, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Under Mr. WONG Chung Kwong's appointment letter with the Company, Mr. WONG Chung Kwong is entitled to an annual director's fee of HK\$120,000. The remuneration of Mr. WONG Chung Kwong was determined by the Board on recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, time commitment and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning the above retiring Directors that need to be brought to the attention of the Shareholders nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.





**Legend Upstar Holdings Limited**

**鉅 聯 控 股 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 459)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of Legend Upstar Holdings Limited (the “Company”) will be held at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 5 June 2025 at 12:00 noon for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the report of the directors and independent auditor’s report for the year ended 31 December 2024.
2. (a) To re-elect each of the retiring directors of the Company as follows by way of a separate resolution:
  - (i) Mr. WONG Kin Yip, Freddie as director;
  - (ii) Mr. WONG Alexander Yiu Ming as director; and
  - (iii) Mr. WONG Chung Kwong as director.
- (b) To authorise the board of directors to fix the directors’ remuneration.
3. To re-appoint Messrs. PricewaterhouseCoopers as the auditor of the Company and to authorise the board of directors to fix the remuneration of the auditor.

## NOTICE OF AGM

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

4. “THAT

- (a) subject to paragraph (b) of this resolution, 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 buy back 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 which is recognised by the Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of other approved stock exchange as amended from time to time, be and is hereby generally and unconditionally approved and authorised;
- (b) the aggregate number of shares of the Company to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent of the number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be bought back pursuant to the approval in paragraph (a) of this resolution as a percentage of the number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
  - (iii) 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 or any applicable laws to be held.”

## NOTICE OF AGM

5. “THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with the additional shares of the Company (references in this resolution to issue, allot and/or deal with shares or additional shares shall also include a sale and/or transfer of treasury shares, if any, which shall have the meaning ascribed to it by the Listing Rules) and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved and authorised;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period of all the powers of the Company to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted and the aggregate number of treasury shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any bonds, warrants, debentures, notes and other securities of the Company; or (iii) the exercise of options granted or to be granted under any share option scheme or any similar arrangement; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company implemented in accordance with the articles of association of the Company; or (v) a specific authority granted or to be granted by the shareholders of the Company, shall not exceed 20 per cent of the number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued pursuant to the approval in paragraph (a) of this resolution as a percentage of the number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly, and the approval in paragraph (a) of this resolution shall be limited accordingly; and

## NOTICE OF AGM

- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
  - (iii) 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 or any applicable laws to be held; and

“Rights Issue” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company or, where appropriate, such other securities (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

- 6. “**THAT** conditional upon the passing of ordinary resolutions 4 and 5 set out in the notice convening this meeting, the general mandate granted to the Directors to issue, allot and deal with the additional shares of the Company (including any sale or transfer of treasury shares, if any) pursuant to resolution 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto the number of shares of the Company bought back by the Company under the authority granted pursuant to resolution 4 set out in the notice convening this meeting provided that such number in aggregate shall not exceed 10 per cent of the number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution (subject to adjustment in the case of consolidation or subdivision of shares of the Company).”

By Order of the Board  
**Legend Upstar Holdings Limited**  
**MUI Ngar May, Joel**  
*Company Secretary*

Hong Kong, 28 April 2025

## NOTICE OF AGM

*Head Office and Principal Place of  
Business in Hong Kong:*  
Rooms 2505-8, 25th Floor  
World-Wide House  
19 Des Voeux Road Central  
Hong Kong

*Registered Office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Notes:*

- (a) The AGM will be held in the form of a physical meeting. All resolutions at the AGM will be taken by poll pursuant to the requirement of the articles of association of the Company and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Rules Governing the Listing of Securities on the Stock Exchange.
- (b) A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or (if he is a holder of two or more shares) more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- (c) Whether or not you intend to attend the AGM in person, you are requested to complete and return the proxy form in accordance with the instructions stated thereon.
- (d) To be valid, the completed proxy form together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited 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 proxy form will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish. In such event, the proxy form shall be deemed to be revoked.
- (e) Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding. Several executors or administrators of a deceased member of the Company in whose name any share stands shall for the purpose of the articles of association of the Company be deemed joint holders thereof.
- (f) The register of members of the Company will be closed from Monday, 2 June 2025 to Thursday, 5 June 2025, both days inclusive, during which period no transfer of shares will be registered. To be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 30 May 2025.
- (g) Regarding item 2 of this notice, details of the retiring Directors proposed to be re-elected are set out in Appendix II to the circular of the Company dated 28 April 2025.
- (h) In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions caused by a super typhoon" announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 9:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the Company's website ([www.legendupstarholdings.com](http://www.legendupstarholdings.com)) and the designated website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify members of the Company of the date, time and place of the adjourned AGM.

The AGM will be held as scheduled while an Amber or a Red Rainstorm Warning Signal is in force. Members of the Company should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situation.