
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 Golden Ponder Holdings Limited (the “Company”), you should at once hand this circular 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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GOLDEN PONDER HOLDINGS LIMITED 金倫控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1783)

(1) PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, (2) PROPOSED RE-ELECTION OF DIRECTORS, AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM (as defined herein) to be held at Studio Room 2, 4/F, Pentahotel Hong Kong, Kowloon, 19 Luk Hop Street, San Po Kong, Kowloon, Hong Kong on Tuesday, 18 August 2020 at 10:00 a.m. is set out in this circular. A form of proxy for use at the AGM (or any adjournment thereof) is also enclosed with this circular.

Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy and return it in accordance with the instructions printed thereon as soon as possible to the Company’s branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong and in any event no less than 48 hours before the time appointed for holding the AGM (i.e., no later than 10:00 a.m. on Sunday, 16 August 2020) 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 (as the case may be) should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders (as defined herein) and to prevent the spreading novel coronavirus (COVID-19) pandemic, the Company will implement precautionary measures (please refer to page ii of this circular for details) at the AGM, including:

- Compulsory body temperature checks and health declarations
- Compulsory wearing of face masks
- No provision of food or beverage
- No distribution of corporate gifts

Any person who does not comply with the precautionary measures will be denied entry into the AGM venue. All the attendees are requested to wear face masks at all the time at the AGM venue. In the current circumstances, the Company strongly encourages Shareholders to appoint the chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person.

17 July 2020

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to safeguard the health and safety of the attending Shareholders, staff and other stakeholders:

- (i) Compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person with a body temperature over 37.4 degrees Celsius or is exhibiting flu-like symptoms will be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All attending Shareholders, proxies and other attendees are required to complete and submit a health declaration form prior entering into the AGM venue. Please have the completed and signed health declaration form ready for collection at the entrance of the AGM venue in order to facilitate prompt and smooth processing.
- (iii) Any person who has history of traveling outside Hong Kong within 14 days immediately before the AGM, or has close contact with any person under quarantine or whom with recent travel history, is subject to quarantine or self-quarantine in relation to COVID-19 and therefore they shall not attend the AGM.
- (iv) All attendees will be required to wear face masks on entry to and throughout the AGM and to maintain an appropriate social distancing among attendees. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks.
- (v) Any attendee who declines any of the abovementioned measures will be denied entry into the AGM venue.
- (vi) Seating at the AGM venue will be arranged so as to allow for appropriate social distancing. As a result, there will be limited capacity for Shareholders to attend the AGM. The Company shall reserve the rights to limit the number of attendees at the AGM venue as may be necessary to avoid overcrowding.
- (vii) No gifts, food or beverage will be provided at the AGM.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all attendees' health and safety, the Company wishes to advise all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions duly completed, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form, which can also be downloaded from the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.headfame.com.hk) is enclosed to this circular. If you are not a registered Shareholder (i.e., if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Studio Room 2, 4/F, Pentahotel Hong Kong, Kowloon, 19 Luk Hop Street, San Po Kong, Kowloon, Hong Kong on Tuesday, 18 August 2020 at 10:00 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages 14 to 19 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 25 July 2018, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Golden Ponder Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on Main Board of the Stock Exchange (Stock Code: 1783)
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	10 July 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Nomination Committee”	the nomination committee of the Company

DEFINITIONS

“Proposed Extension Mandate”	to extend the Proposed Issue Mandate to the Directors to issue and allot additional Shares by adding the number of Shares repurchased by the Company under the Proposed Repurchase Mandate
“Proposed Issue Mandate”	a general mandate to be granted to the Directors to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution at the AGM
“Proposed Repurchase Mandate”	a general mandate to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholders”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers (as amended from time to time)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD

GOLDEN PONDER HOLDINGS LIMITED 金倫控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1783)

Executive Directors:

Mr. Chan Kam Tong (*Chairman*)

Mr. Chan Kam Ming

Independent non-executive Directors:

Mr. Hau Wing Shing Vincent

Mr. Szeto Cheong Mark

Mr. Wan Simon

Registered Office:

Clifton House

75 Fort Street

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Headquarters, Head Office and
Principal Place of Business in
Hong Kong:*

Offices F & G, Floor 23

Maxgrand Plaza

No. 3 Tai Yau Street

San Po Kong, Kowloon

Hong Kong

17 July 2020

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE
SHARES, (2) PROPOSED RE-ELECTION OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the following matters to be put forward at the AGM for Shareholders' consideration and, if thought fit, approval of, among other things:

- (i) the grant of the Proposed Issue Mandate to the Directors;
- (ii) the grant of the Proposed Repurchase Mandate to the Directors;

LETTER FROM THE BOARD

- (iii) the grant of the Proposed Extension Mandate to the Directors; and
- (iv) the re-election of Directors.

PROPOSED GENERAL MANDATES

Pursuant to the resolutions of the then Shareholders passed on 21 August 2019, the Directors were granted by the then Shareholder (i) a general and unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the total number of Shares in issue as at the date thereof; (ii) a general and unconditional mandate to repurchase Shares up to 10% of the total number of Shares in issue as at the date thereof; and (iii) to extend the general and unconditional mandate mentioned in (i) above by the addition of an amount representing the total number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue to be in force until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company immediately after the AGM;
- (ii) the expiration of the period within which the next annual general meeting of the Company immediately after the AGM is required by the Articles of Association or any applicable laws to be held; and
- (iii) the date upon which the authority given under the corresponding resolution as set out in the AGM Notice is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

It is therefore proposed to seek the Shareholders approval by way of ordinary resolutions to be proposed at the AGM to approve the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Extension Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions number 5 to 6 set out in the notice of AGM on pages 15 to 17 of this circular for details of the Proposed Issue Mandate and Proposed Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares of the Company was 800,000,000 Shares, assume no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant to the Directors an authority to issue up to 160,000,000 Shares.

An explanatory statement containing all relevant information relating to the Proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary, as required by the Listing Rules, to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Proposed Repurchase Mandate.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises five Directors, namely Mr. Chan Kam Tong, Mr. Chan Kam Ming, Mr. Hau Wing Shing Vincent, Mr. Szeto Cheong Mark and Mr. Wan Simon.

Article 108 of the Articles of Association provides that at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment, and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. The retiring Directors shall be eligible for re-election. Accordingly, Mr. Chan Kam Tong and Mr. Chan Kam Ming shall retire at the AGM and being eligible, would offer themselves for re-election.

The Nomination Committee, having reviewed the Board's composition, nominated Mr. Chan Kam Tong and Mr. Chan Kam Ming to the Board for it to recommend to Shareholders for re-election at the AGM. Biographical details of the Directors who are standing 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.

In reviewing the structure, size and composition of the Board and in proposing individuals for re-election as Directors at the AGM, the Nomination Committee and the Board had also taken into account their respective contributions to the Board and their commitment to their roles, meritocracy and various aspects set out in the Board diversity policy, including but not limited to gender, age, cultural, educational background, experience (professional or otherwise), skills and knowledge.

ANNUAL GENERAL MEETING

The AGM will be held at Studio Room 2, 4/F, Pentahotel Hong Kong, Kowloon, 19 Luk Hop Street, San Po Kong, Kowloon, Hong Kong on Tuesday, 18 August 2020 at 10:00 a.m.. The AGM Notice is set out on pages 14 to 19 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong and in any event no less than 48 hours before the time appointed for holding the AGM (i.e., no later than 10:00 a.m. on Sunday, 16 August 2020) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned thereof should you so wish.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

In order to be entitled to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Wednesday, 12 August 2020. For the purpose of determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 13 August 2020 to Tuesday, 18 August 2020 (both days inclusive), during which period no transfer of Shares will be registered. Shareholders whose names appear on the Company's register of members on Tuesday, 18 August 2020 will be eligible to attend and vote at the AGM.

VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM 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 (as defined in the Note to rule 13.39(4) of the Listing Rules) to be voted on by a show of hands.

RECOMMENDATION

The Directors believe that the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favor of these resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text shall prevail over the Chinese text in this circular.

On behalf of the Board of
Golden Ponder Holdings Limited
Chan Kam Tong
Chairman and executive Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the Proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which is summarised below:

The Listing Rules provide that proposed repurchase of shares by such company must be approved in advance by way of an ordinary resolution, either of a specific approval of a particular transaction or of a general mandate to the Directors to make such repurchase.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 800,000,000 Shares. Subject to the passing of the ordinary resolution approving the Proposed Repurchase Mandate and on the basis that no Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the exercise of the Proposed Repurchase Mandate in full would enable the Company to repurchase a maximum of 80,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the resolution, during the period from the date of the passing of the resolution to the earliest of the conclusion of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company immediately after the AGM is required to be held by the Articles of Association or any applicable laws or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting (“**Proposed Repurchase Period**”).

3. REASONS FOR THE REPURCHASE

The Directors believe that the Proposed Repurchase Mandate is in the best interests of the Company and the Shareholders. An exercise of the Proposed Repurchase Mandate (if approved at the AGM) may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share. The Proposed Repurchase Mandate will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE OF SHARES

Repurchase of Shares made pursuant to the Proposed Repurchase Mandate must be made out of funds legally available for such purpose in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company’s share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

5. GENERAL

There could be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements for the year ended 31 March 2020) in the event that the Proposed Repurchase Mandate was to be exercised in full at any time during the Proposed Repurchase Period. However, the Directors do not propose to exercise the Proposed Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company. The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole.

6. SHARE PRICES

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

	Price per Share	
	Highest (HK\$)	Lowest (HK\$)
2019		
July	0.217	0.174
August	0.205	0.170
September	0.215	0.175
October	0.285	0.176
November	0.209	0.172
December	0.215	0.174
2020		
January	0.199	0.155
February	0.160	0.150
March	0.148	0.124
April	0.130	0.104
May	0.107	0.095
June	0.120	0.094
July (up to the Latest Practicable Date)	0.129	0.110

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will only exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in the proposed resolution in accordance with the Listing Rules and all applicable laws, rules and regulations of the Cayman Islands from time to time in force, and the Articles of Association.

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Proposed Repurchase Mandate is approved by the Shareholders.

9. FROM CORE CONNECTED PERSONS

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company or has undertaken not to do so in the event that the Proposed Repurchase Mandate is approved by the Shareholders.

10. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares pursuant to the Proposed Repurchase Mandate a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of 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 Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Shiny Golden Limited ("**Shiny Golden**") which is legally and beneficially owned as to 50% by Mr. Chan Kam Tong, the chairman of the Board and an executive Director as well as 50% by Mr. Chan Kam Ming, the chief executive officer of the Board and an executive Director, was interested in 540,000,000 Shares, representing approximately 67.50% of all issued Shares.

In the event that the Proposed Repurchase Mandate is exercised in full, assuming that the present shareholdings and capital structure of the Company remains the same, the interest in the Company held by Shiny Golden would be increased to approximately 75% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under rule 26 of the Takeovers Code. Except as disclosed above, the Directors are not aware of any consequence which will arise under the Takeovers Code as a result of any repurchase of Shares under the Proposed Repurchase Mandate.

Currently, the Directors have no intention to exercise the powers of the Company to make repurchase of Shares. In any event, the Directors do not intend to exercise the Proposed Repurchase Mandate to an extent which will trigger the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will reduce the aggregate amount of the share capital of the Company in public hands to below 25%.

11. SHARES REPURCHASE MADE BY THE COMPANY

The Company did not repurchase any Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

DETAILS OF DIRECTORS FOR RE-ELECTION

The brief biographical details of the Directors proposed to be re-elected at the AGM are set out below.

Mr. Chan Kam Tong (“Mr. KT Chan”)

Mr. KT Chan (陳金棠), aged 58, is the chairman of the Board and an executive Director. He was appointed as a Director on 11 May 2017 and was redesignated as an executive Director and appointed as the chairman of the Board on 25 July 2018. Mr. KT Chan is the co-founder of Head Fame Company Limited (“**Head Fame**”), our operating subsidiary, and has been a director of Head Fame since 22 April 2002. He is also a director of Century Success Limited. Mr. KT Chan is responsible for the overall strategic planning, business development, and corporate management and sales and marketing of our Group.

Mr. KT Chan has over 34 years of experience in the construction industry since his joining in Head Fame in 1985. Mr. KT Chan also holds public position in the construction industry. He is currently a director of Hong Kong General Building Contractors Association Limited and a Council Member of the Tenth Committee of Hong Kong General Building Contractors Association.

Mr. KT Chan obtained a Bachelor of Science Degree in Construction Engineering & Management from The Queen’s University of Brighton in July 2006. He completed a long distance course and obtained an Entrepreneur MBA Certificate for construction industry awarded by Distance Education College of Fudan University (復旦大學網路教育學院) in September 2006.

Mr. KT Chan is the cousin of Mr. Chan Kam Ming.

Mr. KT Chan has entered into a service contract with the Company in relation to his appointment as executive Director for an initial term of three years commencing from 22 August 2018 subject to termination by either party giving to the other not less than three months’ prior written notice. Pursuant to the terms of the service contract, he is entitled to an annual remuneration of HK\$1,040,000 (pro rata if his appointment does not commence on the first day or end on the last day of a month, as the case may be or the appointment is early terminated under the service contract), and a discretionary bonus which will be determined with reference to his duties and responsibilities and the remuneration policy of the Company. As at the Latest Practicable Date, Mr. KT Chan is deemed to be interested in 540,000,000 Shares held by Shiny Golden, which is beneficially owned as to 50% by Mr. KT Chan and 50% by Mr. Chan Kam Ming on 26 May 2017. Mr. KT Chan and Mr. Chan Kam Ming entered into the Acting in Concert Confirmation to acknowledge and confirm, among other things, that they are the parties acting in concert that to continue to act in the same manner in the Company upon the listing. By virtue of the SFO, Mr. KT Chan and Mr. Chan Kam Ming are deemed to be interested in all the Shares held by Shiny Golden.

Save as disclosed above, Mr. KT Chan did not (i) hold any other positions in the Group, (ii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, (iii) have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date, or (iv) hold any directorship in any other listed company (whether in Hong Kong or overseas) in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of Mr. KT Chan as an executive Director nor is there any other information required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Chan Kam Ming (“Mr. KM Chan”)

Mr. Chan Kam Ming (陳金明), aged 57, is the chief executive officer of the Company and an executive Director. He was appointed as a Director on 11 May 2017 and was redesignated as an executive Director and appointed as the chief executive officer of the Company on 25 July 2018. Mr. KM Chan is the co-founder of Head Fame and has been a director of Head Fame since 5 February 2001. He is also a director of Century Success Limited. Mr. KM Chan is responsible for formulating corporate and business strategies and making major operation decisions of the Group.

Mr. KM Chan has over 34 years of experience in the construction industry since his joining in Head Fame in 1985. His responsibilities in the Group include formulating and determining corporate and business strategies, making major operation decisions, monitoring the business operations, estimating the construction projects, administrating tendering matters, as well as reviewing and approving main contracts and subcontracts.

Mr. KM Chan is the cousin of Mr. KT Chan.

Mr. KM Chan has entered into a service contract with the Company in relation to his appointment as executive Director for an initial term of three years commencing from 22 August 2018 subject to termination by either party giving to the other not less than three months' prior written notice. Pursuant to the terms of the service contract, he is entitled to an annual remuneration of HK\$1,040,000 (pro rata if his appointment does not commence on the first day or end on the last day of a month, as the case may be or the appointment is early terminated under the service contract), and a discretionary bonus which will be determined with reference to his duties and responsibilities and the remuneration policy of the Company. As at the Latest Practicable Date, Mr. KM Chan is deemed to be interested in 540,000,000 Shares held by Shiny Golden, which is beneficially owned as to 50% by Mr. KT Chan and 50% by Mr. KM Chan on 26 May 2017. Mr. KT Chan and Mr. KM Chan entered into the Acting in Concert Confirmation to acknowledge and confirm, among other things, that they are the parties acting in concert that to continue to act in the same manner in the Company upon the listing. By virtue of the SFO, Mr. KT Chan and Mr. KM Chan are deemed to be interested in all the Shares held by Shiny Golden.

Save as disclosed above, Mr. KM Chan did not (i) hold any other positions in the Group, (ii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, (iii) have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date, or (iv) hold any directorship in any other listed company (whether in Hong Kong or overseas) in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of Mr. KM Chan as an executive Director nor is there any other information required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

NOTICE OF AGM

GOLDEN PONDER HOLDINGS LIMITED

金倫控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1783)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of shareholders of Golden Ponder Holdings Limited (the “**Company**”) will be held at Studio Room 2, 4/F, Pentahotel Hong Kong, Kowloon, 19 Luk Hop Street, San Po Kong, Kowloon, Hong Kong on Tuesday, 18 August 2020 at 10:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company for the year ended 31 March 2020;
2. To declare a final dividend of HK1.0 cent per share of Company for the year ended 31 March 2020;
3.
 - (a) To re-elect Mr. Chan Kam Tong as an executive Director;
 - (b) To re-elect Mr. Chan Kam Ming as an executive Director; and
 - (c) To authorise the board of Directors (the “**Board**”) to fix remuneration of the Directors.
4. To re-appoint BDO Limited as the independent auditor of the Company and to authorise the Board to fix its remuneration;

NOTICE OF AGM

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

5. **“THAT:**
- (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) of HK\$0.01 each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
 - (c) the total number of Shares to be allotted 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 paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of the issued Shares as at the time of passing this resolution, and the said approval shall be limited accordingly; and

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- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (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 of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Company or the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (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).”

6. “**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 repurchase shares in the share capital of the Company on 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 and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchange as amended from time to time, 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 authorisation 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;

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- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (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 of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon the passing of resolutions 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 5 as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution 6 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

On behalf of the Board of
Golden Ponder Holdings Limited
Chan Kam Tong
Chairman and executive Director

Hong Kong, 17 July 2020

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.

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2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally 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 the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 3, all applicable Directors will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under resolution No. 6 above is set out in Appendix I to this circular.
8. In order to be qualified to attend and vote at the Annual General Meeting, all transfer of shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 12 August 2020. The Register of Members will be closed from Thursday, 13 August 2020 to Tuesday, 18 August 2020 (both days inclusive), during which period no transfer of shares will be effected.

Subject to the passing of resolution No. 2, the proposed final dividend is expected to be paid on Friday, 18 September 2020 to Shareholders whose names appear on the register of members of the Company as at the close of business on Thursday, 27 August 2020. In order to qualify for the dividend entitlements, all transfer of shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 24 August 2020. The Register of Members will be closed from Tuesday, 25 August 2020 to Thursday, 27 August 2020 (both days inclusive), during which period no transfer of shares will be effected.
9. A form of proxy for use by shareholders at the Meeting is enclosed.
10. **In order to facilitate the prevention and control of the spreading of the novel coronavirus (COVID-19) pandemic and to safeguard the health and safety of the shareholders of the Company, the Company encourages its shareholders to consider appointing the chairman of the annual general meeting as his/her proxy to vote on the relevant resolutions at the annual general meeting as an alternative to attending in person.**

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of novel coronavirus (COVID-19) pandemic, the Company will implement precautionary measures at the AGM, including:

- Compulsory body temperature checks and health declarations
- Compulsory wearing of face masks
- No provision of food or beverage
- No distribution of corporate gifts

Any person who does not comply with the precautionary measures will be denied entry into the AGM venue. All the attendees are requested to wear face masks at all the time at the AGM venue. In the current circumstances, the Company strongly encourages Shareholders to appoint the chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person.

As at the date of this notice, the Board comprises two executive Directors, namely Mr. Chan Kam Tong and Mr. Chan Kam Ming, and three independent non-executive Directors, namely Mr. Hau Wing Shing Vincent, Mr. Szeto Cheong Mark and Mr. Wan Simon.