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

If you have sold or transferred all your shares in World-Link Logistics (Asia) Holding Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED**

**環宇物流(亞洲)控股有限公司**

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

**(Stock Code: 6083)**

**PROPOSALS FOR**

**(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL  
STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS,  
(2) RE-ELECTION OF RETIRING DIRECTORS,  
(3) RE-APPOINTMENT OF AUDITORS,  
(4) DECLARATION OF FINAL DIVIDEND,  
(5) GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES, AND  
(6) EXTENSION MANDATE  
AND  
NOTICE OF 2021 ANNUAL GENERAL MEETING**

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A notice convening the 2021 annual general meeting (“2021 AGM”) of World-Link Logistics (Asia) Holding Limited (the “Company”) to be held at 3/F, Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 17 June 2021 at 3:00 p.m. is set out on pages 17 to 22 of this circular.

Whether or not you are able to attend the 2021 AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 3:00 p.m. on Tuesday, 15 June 2021) before the time appointed for holding the 2021 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM or any adjournment thereof should you so wish.

**PRECAUTIONARY MEASURES FOR THE 2021 AGM**

Please see page 22 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the 2021 AGM, including:

- compulsory body temperature checks and health declarations
- mandatory wearing of a surgical face mask throughout the 2021 AGM
- no distribution of corporate gift or refreshment will be served

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

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## DEFINITIONS

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

“2020 Annual Report”	the annual report of the Company for the financial year ended 31 December 2020 despatched to the Shareholders
“2021 AGM”	the 2021 annual general meeting of the Company to be held at 3/F., Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 17 June 2021 at 3:00 p.m.
“Articles”	the articles of association of the Company as amended, supplemented or modified from time to time
“associate(s)”	has the meaning as defined in the Listing Rules
“Auditors”	the auditors of the Company for the time being
“Board”	the board of directors
“Cayman Companies Law”	the Company Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“close associate(s)”	has the meaning as defined in the Listing Rules
“Company”	World-Link Logistics (Asia) Holding Limited 環宇物流(亞洲)控股有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Stock Exchange (stock code: 6083)
“Connected person(s)”	has the meaning as defined in the Listing Rules
“Controlling Shareholder”	has the meaning as defined in the Listing Rules
“Core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company

## DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with unissued Shares with an aggregate nominal value not exceeding 20% of the aggregate number of issued shares of the Company as at the date of passing of the relevant resolution at the 2021 AGM
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	30 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution at the 2021 AGM
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

## DEFINITIONS

“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial shareholder(s)”	has the meaning as defined in the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers published by the Securities and Future Commission of Hong Kong as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD

**WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED**

**環宇物流(亞洲)控股有限公司**

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

**(Stock Code: 6083)**

*Executive Directors:*

Mr. Yeung Kwong Fat (*Chairman and CEO*)

Mr. Lee Kam Hung

Mr. Luk Yau Chi, Desmond

*Registered Office:*

Windward 3,

Regatta Office Park

Grand Cayman KY1-1108

Cayman Islands

*Independent Non-executive Directors:*

Mr. How Sze Ming

Mr. Jung Chi Pan, Peter

Mr. Mak Tung Sang

*Head Office and Principal Place  
of Business:*

3/F., Allied Cargo Centre

150-164 Texaco Road

Tsuen Wan

New Territories

Hong Kong

13 May 2021

*To the Shareholders,*

Dear Sirs and Madams

**PROPOSALS FOR  
(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL  
STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS,  
(2) RE-ELECTION OF RETIRING DIRECTORS,  
(3) RE-APPOINTMENT OF AUDITORS,  
(4) DECLARATION OF FINAL DIVIDEND,  
(5) GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES, AND  
(6) EXTENSION MANDATE  
AND  
NOTICE OF 2021 ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you notice of the 2021 AGM and to provide you with details of the resolutions to be proposed at the 2021 AGM relating to:

- (a) the adoption of audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 December 2020;
- (b) the proposed re-election of the retiring Directors;

## LETTER FROM THE BOARD

- (c) the proposed re-appointment of the Auditors;
- (d) the declaration of final dividend;
- (e) the granting of the General Mandate to the Directors;
- (f) the granting of the Repurchase Mandate to the Directors; and
- (g) the granting of the Extension Mandate to the Directors.

### **RESOLUTION (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2020**

The audited consolidated financial statements of the Company for the year ended 31 December 2020 together with the Reports of the Directors and the Auditors, are set out in the 2020 Annual Report which has been sent to the Shareholders on 21 April 2021. The 2020 Annual Report may be viewed and downloaded from the Company's website ([www.world-linkasia.com](http://www.world-linkasia.com)) and the Hong Kong Exchanges and Clearing Limited's website ([www.hkexnews.hk](http://www.hkexnews.hk)). The audited consolidated financial statements have been reviewed by the Audit Committee of the Company.

### **RESOLUTION (2) RE-ELECTION OF RETIRING DIRECTORS**

The Board currently consists of three Executive Directors namely Mr. Yeung Kwong Fat (Chairman and Chief Executive Officer), Mr. Lee Kam Hung and Mr. Luk Yau Chi, Desmond and three Independent Non-executive Directors namely Mr. How Sze Ming, Mr. Jung Chi Pan, Peter and Mr. Mak Tung Sang.

Pursuant to article 108(a) of the Articles, at each annual general meeting one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation.

Accordingly, Mr. Yeung Kwong Fat and Mr. Mak Tung Sang shall retire at the 2021 AGM and being eligible, offer themselves for re-election.

The biographical details of above mentioned retiring Directors proposed to be re-elected at the 2021 AGM are set out in Appendix II to this circular.

The re-election of Directors has been reviewed by the Nomination Committee of the Company which recommended to the Board that the re-election be proposed for Shareholders' approval at the 2021 AGM. The nominations were made in accordance with the Nomination Policy of the Company and the objective criteria for the nominations include but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board Diversity Policy of the Company.

## LETTER FROM THE BOARD

In recommending Mr. Yeung Kwong Fat (“**Mr. Yeung**”) to stand for re-election as an Executive Director and Mr. Mak Tung Sang (“**Mr. Mak**”) to stand for re-election as an Independent Non-executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

- (a) Mr. Yeung is one of the founders of the Group. He has over 25 years of experience in the logistics industry from managing the warehouse of the Group, negotiating business deals with clients and pitching the business of the Group to prospective customers.
- (b) Mr. Mak is a solicitor and a partner of Messrs. Simon C. W. Yung & Co., Solicitors since 2004. He obtained a Bachelor of Laws Degree from the University of Wolverhampton in 1998. In 2000, he obtained a Post-graduate Certificate in Laws from the University of Hong Kong.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience in the respective fields of logistics industry and legal industry as mentioned above and as set out in Appendix II to this circular, Mr. Yeung and Mr. Mak will bring valuable perspectives, knowledge, skills and experience to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company’s business.

The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors (“**INEDs**”). All the INEDs of the Company satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and each has provided to the Company an annual written confirmation of his independence.

### **RESOLUTION (3) RE-APPOINTMENT OF AUDITORS**

The Board (which agreed with the view of the Audit Committee of the Company) recommended that, subject to the approval of the Shareholders at the 2021 AGM, KPMG be re-appointed as the Auditors of the Company for 2021.

### **RESOLUTION (4) DECLARATION OF FINAL DIVIDEND**

The Board has recommended the payment of a final dividend of HK1.0 cent per Share (2019: HK1.0 cent) with an aggregate amount of HK\$5,018,431 for the year ended 31 December 2020 subject to approval by Shareholders at the 2021 AGM. The final dividend, if approved by the Shareholders at the 2021 AGM, will be paid in cash on or around Thursday, 15 July 2021 to shareholders whose names appear on the register of members of the Company as at Monday, 28 June 2021. For further details on the final dividend, please refer to the Company’s announcement dated 25 March 2021. The proposed final dividend shall be declared and paid in Hong Kong dollars.



## LETTER FROM THE BOARD

### **RESOLUTION (5) GENERAL MANDATE**

At the 2021 AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the 2021 AGM. As at the Latest Practicable Date, a total of 501,843,114 shares were in issue. Subject to the passing of the proposed resolution granting the General Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the 2021 AGM, the Company will be allowed under the General Mandate to issue a maximum of 100,368,622 shares.

### **RESOLUTION (6) REPURCHASE MANDATE**

At the 2021 AGM, an ordinary resolution will also be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the 2021 AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the 2021 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 50,184,311 Shares.

An explanatory statement containing information regarding the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

### **RESOLUTION (7) EXTENSION MANDATE**

In addition, subject to the passing of the resolutions to grant the General Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2021 AGM to authorise the Directors to extend the General Mandate to allot and issue Shares by an amount of Shares representing the aggregate nominal value of Shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Repurchase Mandate.

### **2021 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice convening the 2021 AGM to be held at 3/F., Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 17 June 2021 at 3:00 p.m. is set out on pages 17 to 22 of this circular. At the 2021 AGM, ordinary resolutions will be proposed to approve, among other matters, the adoption of the audited consolidated financial statements and the Reports of the Directors and the Auditors; the granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; the re-election of retiring Directors; the re-appointment of Auditors and the declaration of final dividend.

## LETTER FROM THE BOARD

A form of proxy for use in connection with the 2021 AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours (i.e. 3:00 p.m. on Tuesday, 15 June 2021) before the time appointed for the holding of the 2021 AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM (or any adjourned meeting thereof) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

### VOTING AT THE 2021 ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company 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. Accordingly, the resolutions to be considered and, if thought fit, approved at the 2021 AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results of the 2021 AGM will be made by the Company after the 2021 AGM, in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

At the 2021 AGM, ordinary resolutions will be proposed to approve, among other matters, adoption of audited consolidated financial statements and the Reports of the Directors and the Auditors; the granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; the re-election of the retiring Directors; the re-appointment of the Auditors and the declaration of final dividend.

The Directors believe that the proposed granting of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the retiring Directors, the re-appointment of the Auditors and the declaration of final dividend are in the best interests of the Company and the Shareholders. The Directors believe that an exercise of the General Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders. An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the 2021 AGM.

## LETTER FROM THE BOARD

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company for the 2021 AGM will be closed from Friday, 11 June 2021 to Thursday, 17 June 2021, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the 2021 AGM or any adjournment thereof, all share 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 Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 10 June 2021.

For determining the entitlement to the proposed final dividend for the year ended 31 December 2020 (subject to approval by the Shareholders at the 2021 AGM), the register of members of the Company will be closed from Thursday, 24 June 2021 to Monday, 28 June 2021, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible for the above proposed final dividend, all share transfer forms accompanied by the relevant share certificates must be lodged with branch share registrar and transfer office 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, 23 June 2021.

### RESPONSIBILITY OF DIRECTORS

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.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

### LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By order of the Board  
**World-Link Logistics (Asia) Holding Limited**  
**Yeung Kwong Fat**  
*Chairman and Chief Executive Officer*

*This Appendix I includes an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the Repurchase Mandate.*

## **1. LISTING RULES FOR REPURCHASES OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, a total of 501,843,114 Shares were in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the 2021 AGM, exercise in full of the Repurchase Mandate, on the basis of 501,843,114 Shares in issue as at the Latest Practicable Date, could result in up to a maximum of 50,184,311 Shares being repurchased by the Company.

## **3. REASONS FOR THE REPURCHASE**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

## **4. SOURCE OF FUND**

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Cayman Companies Law, the Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

Any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorized by the Articles and subject to the Cayman Companies Law and/or other applicable laws, rules and regulations, out of capital. The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are repurchased or, if authorized by the Articles and subject to Cayman Companies Law and/or other applicable laws, rules and regulations, out of capital. The Shares so repurchased will be treated as cancelled but the aggregate amount of authorized share capital will not be reduced.

The Company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or settlement otherwise than in accordance with the trading rules of the Stock Exchange.

#### **5. IMPACT ON WORKING CAPITAL OR GEARING POSITION**

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2020 in the event that the Repurchase Mandate is exercised in full. However, the Directors do not intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

#### **6. DISCLOSURE OF INTERESTS**

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders and exercised, to sell any of their Shares to the Company pursuant to the Repurchase Mandate.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any of his/her/its Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved and exercised.

**7. SHARE PRICES**

The highest and lowest prices at which Shares have been traded on the Stock Exchange in each of the previous 12 calendar months and up to the Latest Practicable Date were as follows:

	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2020</b>		
May	0.550	0.475
June	0.550	0.420
July	0.470	0.415
August	0.460	0.380
September	0.850	0.430
October	0.500	0.410
November	0.465	0.415
December	0.490	0.390
<b>2021</b>		
January	0.455	0.370
February	0.470	0.400
March	0.430	0.380
April (up to the Latest Practicable Date)	0.445	0.400

**8. THE TAKEOVERS CODE**

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate" while the respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the 2021 AGM (and assuming that the issued share

capital remains unchanged up to the date of the 2021 AGM) is shown under the column “Approximate % of the issued share capital should the Repurchase Mandate be exercised in full”:

Name of Shareholder	Nature of Interest	Number of Shares Interested	Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate	Approximate % of the issued share capital should the Repurchase Mandate be exercised in full
Mr. Yeung Kwong Fat (“Mr. Yeung”) (Notes 2&3)	Interest in a controlled corporation, and beneficial owner	96,224,000 ordinary shares (L)	19.17%	21.30%
Mr. Lee Kam Hung (“Mr. Lee”) (Notes 2&4)	Interest in a controlled corporation, and beneficial owner	147,764,000 ordinary shares (L)	29.44%	32.72%
Mr. Luk Yau Chi, Desmond (“Mr. Luk”) (Notes 2&5)	Interest in a controlled corporation, and beneficial owner	81,912,000 ordinary shares (L)	16.32%	18.14%
Best Matrix Global Limited (“Best Matrix”) (Notes 2&4)	Beneficial owner	143,796,000 ordinary shares (L)	28.65%	31.84%
Leader Speed Limited (“Leader Speed”) (Notes 2&5)	Beneficial owner	76,060,000 ordinary shares (L)	15.16%	16.84%
Orange Blossom International Limited (“Orange Blossom”) (Notes 2&3)	Beneficial owner	81,192,000 ordinary shares (L)	16.18%	17.98%
Ms. Law Wai Yee (Note 6)	Interest of Spouse	96,224,000 ordinary shares (L)	19.17%	21.30%
Ms. Chan Pik Shan (Note 7)	Interest of Spouse	147,764,000 ordinary shares (L)	29.44%	32.72%
Ms. Wong Soo Fung (Note 8)	Interest of Spouse	81,912,000 ordinary shares (L)	16.32%	18.14%



The above are calculated based on 501,843,114 Shares in issue as at the Latest Practicable Date.

*Notes:*

- (1) The letter (L) denotes the person's long interest in the Company's Shares.
- (2) As Mr. Yeung, Mr. Lee and Mr. Luk no longer intend to be bound by the acting in concert arrangement with each other for the purpose of family wealth and estate planning regarding their respective interests in the Company, they have on 9 July 2018 entered into a deed of termination (the "**Termination Deed**") to terminate the acting in concert arrangement under the Confirmatory Deed. Please refer to the announcement published by the Company on 9 July 2018 for details.
- (3) 96,224,000 Shares in which Mr. Yeung is interested consist of (i) 81,192,000 Shares held by Orange Blossom International Limited, a company wholly owned by Mr. Yeung, in which Mr. Yeung is deemed to be interested under the SFO and (ii) 15,032,000 Shares are directly held by Mr. Yeung.
- (4) 147,764,000 Shares in which Mr. Lee is interested consist of (i) 143,796,000 Shares held by Best Matrix Global Limited, a company wholly owned by Mr. Lee, in which Mr. Lee is deemed to be interested under the SFO and (ii) 3,968,000 Shares are directly held by Mr. Lee.
- (5) 81,912,000 Shares in which Mr. Luk is interested consist of (i) 76,060,000 Shares held by Leader Speed Limited, a company wholly owned by Mr. Luk, in which Mr. Luk is deemed to be interested under the SFO and (ii) 5,852,000 Shares are directly held by Mr. Luk.
- (6) Ms. Law Wai Yee is the spouse of Mr. Yeung and is deemed, or taken to be, interested in Shares in which Mr. Yeung has interest under the SFO.
- (7) Ms. Chan Pik Shan is the spouse of Mr. Lee and is deemed, or taken to be, interested in Shares in which Mr. Lee has interest under the SFO.
- (8) Ms. Wong Soo Fung is the spouse of Mr. Luk and is deemed, or taken to be, interested in Shares in which Mr. Luk has interest under the SFO.

In the event that the Directors exercise the Repurchase Mandate in full, the interest of the abovenamed persons would be increased as shown in the table above.

On the basis of the shareholding held by the Shareholders named above, an exercise of the Repurchase Mandate in full will result in Best Matrix, Mr. Lee Kam Hung and Ms. Chan Pik Shan becoming obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors do not intend to exercise the power to Repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.



**9. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

**10. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles and all applicable laws of the Cayman Islands.

*The following are the particulars of the Directors proposed to be re-elected at the 2021 AGM:*

**1. Mr. Yeung Kwong Fat – Executive Director**

Mr. Yeung Kwong Fat, aged 68, was appointed as the Chairman of the Board, an Executive Director and the Chief Executive Officer of the Group on 4 September 2015. Mr. Yeung is also the chairman of the Nomination Committee. He is one of the founders of the Group and has been a director of World-Link Roadway System Company Limited since January 1994 and a director of World-Link Packing House Company Limited since July 2009. Mr. Yeung completed his secondary education in Hong Kong in July 1970. Since the establishment of the business of the Group, Mr. Yeung has accumulated over 25 years of experience in the logistics industry from managing the warehouse of the Group, negotiating business deals with clients and pitching the business of the Group to prospective customers. On top of the aforesaid, Mr. Yeung is currently also responsible for the overall corporate strategic planning, business development and major decision-making of the Group.

Save as disclosed above, Mr. Yeung did not hold any directorships in other listed companies in the past three years and does not have any relationship with any other Directors, senior management, substantial shareholders or Controlling Shareholders of the Company or any associates of any of them.

As at the Latest Practicable Date, Mr. Yeung has interest in 96,224,000 Shares, representing approximately 19.17% of the total number of Shares in issue.

**2. Mr. Mak Tung Sang – Independent Non-executive Director**

Mr. Mak Tung Sang, aged 60, was appointed as an Independent Non-executive Director on 1 January 2017. He is the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee. Mr. Mak is a solicitor and a partner of Messrs. Simon C. W. Yung & Co., Solicitors since 2004. He obtained a Bachelor of Laws Degree from the University of Wolverhampton in 1998. In 2000, he obtained a Post-graduate Certificate in Laws from the University of Hong Kong.

Save as disclosed above, Mr. Mak did not hold any directorships in other listed companies in the past three years and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or any associates of any of them.

As at the Latest Practicable Date, Mr. Mak has interest in 64,000 Shares, representing approximately 0.01% of the total number of Shares in issue.

Save as disclosed above, there is no other matters in relation to the re-election of the abovementioned retiring Directors that need to be brought to the attention of the Shareholders and there is no information relating to the abovementioned retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

## NOTICE OF 2021 ANNUAL GENERAL MEETING

### WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED

### 環宇物流(亞洲)控股有限公司

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

**(Stock Code: 6083)**

### NOTICE OF 2021 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2021 annual general meeting (“**2021 AGM**”) of World-Link Logistics (Asia) Holding Limited 環宇物流(亞洲)控股有限公司 (the “**Company**”) will be held at 3/F., Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 17 June 2021 at 3:00 p.m. for the following purposes:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors (“**Directors**”) of the Company and the Company’s Auditors for the year ended 31 December 2020;
2. to consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) to re-elect Mr. Yeung Kwong Fat as Executive Director.
  - (b) to re-elect Mr. Mak Tung Sang as Independent Non-executive Director.
  - (c) to authorize the Board of Directors to fix the Directors’ remuneration;
3. to re-appoint the Company’s Auditors and to authorize the board of Directors to fix their remuneration;
4. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2020, and to authorize the Board to deal with all issues in relation to the Company’s distribution of final dividend for the year 2020;
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

## NOTICE OF 2021 ANNUAL GENERAL MEETING

(b) the approval in paragraph (a) of this resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

(i) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company ("**Articles**"), shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) 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 or any applicable law of Cayman Islands to be held; or

(iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company ("**Shareholders**") in general meeting.

"**Rights Issue**" means an offer of Shares open for a period fixed by the Directors of the Company to the holders of Shares or any class of Shares whose names appear on the registers 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 of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

## NOTICE OF 2021 ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange 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 or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) 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 or any applicable law of Cayman Islands to be held; or
  - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

## NOTICE OF 2021 ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution.”

By order of the Board  
**World-Link Logistics (Asia) Holding Limited**  
**Yeung Kwong Fat**  
*Chairman and Chief Executive Officer*

Hong Kong, Thursday, 13 May 2021

*Notes:*

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Friday, 11 June 2021 to Thursday, 17 June 2021, both dates inclusive, during which no transfer of shares will be effected. All share transfer forms accompanied by the relevant certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 10 June 2021.

For determining the entitlement to the proposed final dividend for the year ended 31 December 2020 (subject to approval by Shareholders at the 2021 AGM), the register of members of the Company will be closed from Thursday, 24 June 2021 to Monday, 28 June 2021, both days inclusive, during which no transfer of shares of the Company will be registered. In order to be eligible for the above proposed final dividend, all share transfer forms accompanied by the relevant share certificates must be lodged with branch share registrar and transfer office 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, 23 June 2021.

2. Any member of the Company entitled to attend and vote at the meeting convened by this notice shall be entitled to appoint proxy to attend and vote in his/her stead in accordance with the Articles. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the meeting. A proxy need not be a member of the Company but must be present in person to represent the member.
3. 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 lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited not less than 48 hours (i.e. 3:00 p.m. on Tuesday, 15 June 2021) before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof should they so wish.

## NOTICE OF 2021 ANNUAL GENERAL MEETING

4. With respect to resolution no.2 of this notice, Mr. Yeung Kwong Fat and Mr. Mak Tung Sang will retire and, being eligible, offer themselves for re-election at the meeting pursuant to article 108(a) of the Company's Articles. Details of the retiring Directors which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 13 May 2021.
5. If Typhoon Signal No.8 or above is expected to be hoisted or "extreme conditions" caused by super typhoons or a Black Rainstorm Warning Signal is expected to be in force at 12:00 noon on the day of the 2021 AGM, then the 2021 AGM will be postponed and the Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice, posted on the Company's website ([www.world-linkasia.com](http://www.world-linkasia.com)) and the website of the HKEx ([www.hkexnews.hk](http://www.hkexnews.hk)).

If Typhoon Signal No. 8 or above or a Black Rainstorm Warning Signal is cancelled before 12:00 noon on the day of the 2021 AGM, and where conditions permit, the 2021 AGM will be held as scheduled.

The 2021 AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

Shareholders should decide on their own whether they would attend the 2021 AGM under bad weather conditions bearing in mind their own situations and, if they do so, they are advised to exercise care and caution.

6. As at the date of this notice, the Board comprises (i) three Executive Directors, namely Mr. Yeung Kwong Fat, Mr. Lee Kam Hung and Mr. Luk Yau Chi, Desmond; and (ii) three Independent Non-executive Directors, namely Mr. How Sze Ming, Mr. Jung Chi Pan, Peter and Mr. Mak Tung Sang.

## NOTICE OF 2021 ANNUAL GENERAL MEETING

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the 2021 AGM to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the 2021 AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at [info@world-link.com.hk](mailto:info@world-link.com.hk). If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows:

**Tricor Investor Services Limited**

Level 54, Hopewell Centre 183 Queen's Road East, Hong Kong

Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)

HK Tel: (852) 2980 1333

Fax: (852) 2810 8185