
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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

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

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Heng Hup Holdings Limited

興合控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1891)

**RE-ELECTION OF RETIRING DIRECTORS,
GRANTING OF GENERAL MANDATE TO ISSUE SHARES
AND
NOTICE OF 2025 ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Heng Hup Holdings Limited to be held by way of virtual meeting on Saturday, 14 June 2025 at 10:00 am is set out on pages 13 to 15 of this circular. A form of proxy for use at the Annual General Meeting is published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.henghup.com).

Whether or not you are able to attend and vote at the Annual General Meeting, please complete and sign the 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish and in such event, the form of proxy shall be deemed to be revoked.

23 May 2025

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DEFINITIONS

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

“5S Holdings”	5S Holdings (BVI) Limited, being a company incorporated in the BVI with limited liability on 10 April 2018
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held by way of virtual meeting on Saturday, 14 June 2025 at 10:00 a.m.
“AGM Notice”	the notice dated 23 May 2025 convening the Annual General Meeting as set out on pages 13 to 15 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Cayman Companies Act”	the Companies Act of the Cayman Islands, as amended from time to time
“Company”	Heng Hup Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Directors”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to allot, issue and deal with additional Shares up to 20% of the total number of issued Shares of the Company as at the date of passing the resolution approving the General Mandate
“Group” or “our”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HH BVI”	Heng Hup (BVI) Limited, being a company incorporated in the BVI with limited liability on 17 April 2018 and our direct wholly-owned subsidiary
“HH Hardware”	Heng Hup Hardware (M) Sdn. Bhd., being a company incorporated in Malaysia on 24 March 2005 and our indirect wholly-owned subsidiary
“HH Holdings Malaysia”	Heng Hup Holdings (Malaysia) Sdn. Bhd., being a company incorporated in Malaysia on 22 December 2017 and our indirect wholly-owned subsidiary
“HH Metal”	Heng Hup Metal Sdn. Bhd., being a company incorporated in Malaysia on 3 July 2008 and our indirect wholly-owned subsidiary
“HH Metal Johor”	Heng Hup Metal (Johor) Sdn. Bhd., being a company incorporated in Malaysia on 27 May 2009 and our indirect wholly-owned subsidiary
“HH Paper”	Heng Hup Paper Sdn. Bhd., being a company incorporated in Malaysia on 3 July 2008 and our indirect wholly-owned subsidiary
“HH Paper Melaka”	Heng Hup Paper (Melaka) Sdn. Bhd., being a company incorporated in Malaysia on 13 March 2009 and our indirect wholly-owned subsidiary
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	19 May 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice

DEFINITIONS

“RM”	Ringgit Malaysia, the lawful currency of Malaysia
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



Heng Hup Holdings Limited

興合控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1891)

Executive Directors:

Datuk Sia Kok Chin (*Chairman and Chief Executive Officer*)

Datuk Sia Keng Leong

Mr. Sia Kok Chong

Mr. Sia Kok Seng

Mr. Sia Kok Heong

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent non-executive Directors:

Ms. Sai Shiow Yin

Mr. Puar Chin Jong

Mr. Chu Kheh Wee

*Principal place of business
in Hong Kong:*

40th Floor

Dah Sing Financial Centre

248 Queen's Road East

Wanchai

Hong Kong

23 May 2025

To the Shareholders

Dear Sir/Madam,

**RE-ELECTION OF RETIRING DIRECTORS,
GRANTING OF GENERAL MANDATE TO ISSUE SHARES
AND
NOTICE OF 2025 ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with the AGM Notice and information regarding the following proposals to be put forward at the Annual General Meeting: (i) the re-election of the retiring Directors; and (ii) the grant to the Directors of the General Mandate to issue shares.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong shall retire by rotation at the Annual General Meeting. Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong, being eligible, have offered themselves for re-election at the Annual General Meeting.

The biographical details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

3. RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee will recommend to the Board for the appointment of a Director, including an independent non-executive Director, in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company's board diversity policy, the requirements in the Company's constitution, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;
- (b) assess the independence of independent non-executive Director to determine his/her eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding his/her seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in light of this evaluation prepare a description of the role and capabilities required for a particular appointment.

The Nomination Committee has considered Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong's extensive experience, their working profile and other experience and factors as set out in their biographical details in Appendix I to this circular. The Nomination Committee is satisfied that Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong have the required character, integrity and experience to continuously fulfill their roles as Directors effectively. The Board believed that the re-election of Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong would be in the best interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

4. GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 15 June 2024, a general mandate was granted to the Directors to issue Shares. Such general mandate will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, at the Annual General Meeting an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant the General Mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares. The number of Shares which may be allotted and issued pursuant to the General Mandate shall not exceed 20% of the total number of issued Shares of the Company in issue as at the date of passing of the resolution approving the General Mandate which, if passed, shall be a maximum of 200,000,000 Shares (or such other number of Shares as would represent 20% of the total number of issued Shares of the Company at the relevant time if there should be a change in the total number of issued Shares of the Company between the date of this circular and the date of passing the relevant resolution). The General Mandate shall expire upon the earliest of (i) the conclusion of the next annual general meeting, (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; and (iii) the date upon which such authority given under the General Mandate is revoked or varied by an ordinary resolution of the Shareholders.

Details of the General Mandate are set out in ordinary resolution No. 5 in the AGM Notice.

5. NOTICE OF ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice convening the Annual General Meeting is set out on pages 13 to 15 of this circular.

A form of proxy for use at the Annual General Meeting is published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.henghup.com). Whether or not you intend to attend and vote at the Annual General Meeting, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

6. ANNUAL GENERAL MEETING

Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the login access code to participate online in Vistra eVoting Portal.

Registered Shareholders will be able to attend the AGM, vote and submit questions online via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (as the case may be) (collectively the “Intermediary”) and instruct the Intermediary to appoint them as proxy or corporate representative to attend and vote at the AGM electronically and in doing so, they will be asked to provide their email address, before the time limit required by the relevant Intermediary. Details regarding the e-Meeting System including the login details will be emailed to them by the Company’s branch share registrar, Tricor Investor Services Limited.

If any Shareholder has any question on the arrangements of the AGM, please contact Tricor Investor Services Limited, the Company’s branch share registrar and transfer office, at the following:

Address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong

Email: is-enquiries@vistra.com

Telephone: (852) 2980-1333 (From 9:00 a.m. to 5:00 p.m. Monday to Friday, excluding Hong Kong public holidays)

7. CLOSURE OF REGISTER OF MEMBERS

To determine Shareholders’ eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 10 June 2025 to Saturday, 14 June 2025, both days inclusive, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 9 June 2025.

LETTER FROM THE BOARD

8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the AGM Notice be taken by way of poll pursuant to the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each fully paid Share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way. As at the Latest Practicable Date, to the extent the Company is aware, having made all reasonable enquiries, no Shareholder has to abstain from voting on any of the proposed Ordinary Resolutions as stated in the AGM Notice. An announcement on the poll results will be published on the websites of the Company and the Stock Exchange after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

9. RECOMMENDATION

The Directors consider that the proposed (i) re-election of the retiring Directors; and (ii) granting of the General Mandate are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions in relation to the above matters as set out in the AGM Notice.

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

11. FURTHER INFORMATION

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

Yours faithfully,
By order of the Board
Heng Hup Holdings Limited
Datuk Sia Kok Chin
Chairman and Chief Executive Officer

**APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

The following are the biographical details of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

1. MR. SIA KOK CHONG

Mr. Sia Kok Chong, aged 60, was appointed as our Director in April 2018 and designated as our executive Director in June 2018. Mr. Sia Kok Chong is one of the founders of Heng Hup Hardware. Mr. Sia Kok Chong is also a director of HH BVI, HH Holdings Malaysia, HH Metal, HH Paper, HH Paper Melaka, HH Hardware and HH Metal Johor, which are our subsidiaries. Since the formation of Heng Hup Hardware in 1996, Mr. Sia Kok Chong has accumulated over 26 years of experience in the scrap material trading industry. Mr. Sia Kok Chong is primarily responsible for the operations of HH Metal Johor.

Mr. Sia Kok Chong attended his secondary education in Sekolah Menengah Jenis Kebangsaan Seg Hwa in Malaysia.

Mr. Sia Kok Chong is a brother of Datuk Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Seng and Mr. Sia Kok Heong, all of which are our executive Directors and Controlling Shareholders, and a brother-in-law of Mr. Goh Eng Kiat, being our regional manager.

Save as disclosed herein, Mr. Sia Kok Chong (i) does not hold any other directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) does not hold any other positions with the Company and its subsidiaries; and (iii) does not have any other relationship with any Directors, senior management, Substantial Shareholders or Controlling Shareholders.

As at the Latest Practicable Date, Mr. Sia Kok Chong is interested in 48,000,000 Shares in the capacity as beneficial owner under Part XV of the SFO. In addition, Datuk Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong (“Sia Brothers”) entered into a deed of acting in concert confirmation and undertaking dated 20 August 2018. As such, each of the Sia Brothers, being parties to the deed of acting in concert confirmation and undertaking, is deemed under the SFO to be interested in the 441,680,000 Shares collectively held through 5S Holdings and the 48,000,000 Shares held by each of the other Sia Brothers. Therefore Mr. Sia Kok Chong is also interested in 441,680,000 shares are held in the capacity as interest in a controlled corporation, 192,000,000 shares are held in the capacity as interests held jointly with another person.

Mr. Sia Kok Chong has entered into a service agreement with the Company for a period of three (3) years commencing from 19 February 2025 and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other, which notice shall not expire until after the fixed term. He is also subject to retirement and re-election at the Annual General Meeting in accordance with the Articles of Association.

**APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Under the service agreement, Mr. Sia Kok Chong is entitled to receive a Directors' remuneration of RM71,690.67 per month.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Sia Kok Chong that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Sia Kok Chong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

2. MR. SIA KOK SENG

Mr. Sia Kok Seng, aged 56, was appointed as our Director in April 2018 and designated as our executive Director in June 2018. Mr. Sia Kok Seng is one of the founders of Heng Hup Hardware. Mr. Sia Kok Seng is also a director of HH BVI, HH Holdings Malaysia, HH Metal, HH Paper, HH Paper Melaka, HH Hardware and HH Metal Johor, which are our subsidiaries. Since the formation of Heng Hup Hardware in 1996, Mr. Sia Kok Seng has accumulated over 26 years of experience in the scrap material trading industry. Mr. Sia Kok Seng is primarily responsible for the operations of HH Paper and HH Metal.

Mr. Sia Kok Seng attended his secondary education in Sekolah Menengah Jenis Kebangsaan Seg Hwa in Malaysia.

Mr. Sia Kok Seng is a brother of Datuk Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong and Mr. Sia Kok Heong, all of which are our executive Directors and Controlling Shareholders, and a brother-in-law of Mr. Goh Eng Kiat, being our regional manager.

Save as disclosed herein, Mr. Sia Kok Seng (i) does not hold any other directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) does not hold any other positions with the Company and its subsidiaries; and (iii) does not have any other relationship with any Directors, senior management, Substantial Shareholders or Controlling Shareholders.

As at the Latest Practicable Date, Mr. Sia Kok Seng is interested in 48,000,000 Shares in the capacity as beneficial owner under Part XV of the SFO. In addition, Datuk Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong ("Sia Brothers") entered into a deed of acting in concert confirmation and undertaking dated 20 August 2018. As such, each of the Sia Brothers, being parties to the deed of acting in concert confirmation and undertaking, is deemed under the SFO to be interested in the 441,680,000 Shares collectively held through 5S Holdings and the 48,000,000 Shares held by each of the other Sia Brothers. Therefore Mr. Sia Kok Seng is also interested in 441,680,000 shares are held in the capacity as interest in a controlled corporation, 192,000,000 shares are held in the capacity as interests held jointly with another person.

**APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Sia Kok Seng has entered into a service agreement with the Company for a period of three (3) years commencing from 19 February 2025 and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. He is also subject to retirement and re-election at the Annual General Meeting in accordance with the Articles of Association.

Under the service agreement, Mr. Sia Kok Seng is entitled to receive a Directors' remuneration of RM71,690.67 per month.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Sia Kok Seng that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Sia Kok Seng that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

3. MR. SIA KOK HEONG

Mr. Sia Kok Heong, aged 50, was appointed as our Director in April 2018 and designated as our executive Director in June 2018. Mr. Sia Kok Heong joined our Group as a director of HH Hardware in March 2005. Mr. Sia Kok Heong is also a director of HH BVI, HH Holdings Malaysia, HH Metal, HH Paper, HH Paper Melaka and HH Metal Johor, which are our subsidiaries. Mr. Sia Kok Heong has over 17 years of experience in the scrap material trading industry. Mr. Sia Kok Heong is primarily responsible for the operations of HH Hardware and HH Paper Melaka.

Mr. Sia Kok Heong received a diploma in electrical/electronic engineering from the Institut Teknologi Pertama in Malaysia in June 1995.

Mr. Sia Kok Heong is a brother of Datuk Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong and Mr. Sia Kok Seng, all of which are our executive Directors and Controlling Shareholders, and a brother-in-law of Mr. Goh Eng Kiat, being our regional manager.

Save as disclosed herein, Mr. Sia Kok Heong (i) does not hold any other directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) does not hold any other positions with the Company and its subsidiaries; and (iii) does not have any other relationship with any Directors, senior management, Substantial Shareholders or Controlling Shareholders.

As at the Latest Practicable Date, Mr. Sia Kok Heong is interested in 48,000,000 Shares in the capacity as beneficial owner under Part XV of the SFO. In addition, Datuk Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong ("Sia Brothers") entered into a deed of acting in concert confirmation and undertaking dated 20 August 2018. As such, each of the Sia Brothers, being parties to the deed of acting in concert confirmation and undertaking, is deemed under the SFO to be interested in the 441,680,000 Shares collectively held through 5S Holdings and the 48,000,000 Shares held by each of the

**APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

other Sia Brothers. Therefore Mr. Sia Kok Heong is also interested in 441,680,000 shares are held in the capacity as interest in a controlled corporation, 192,000,000 shares are held in the capacity as interests held jointly with another person.

Mr. Sia Kok Heong has entered into a service agreement with the Company for a period of three (3) years commencing from 19 February 2025 and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. He is also subject to retirement and re-election at the Annual General Meeting in accordance with the Articles of Association.

Under the service agreement, Mr. Sia Kok Heong is entitled to receive a Directors' remuneration of RM71,690.67 per month.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Sia Kok Heong that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Sia Kok Heong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Heng Hup Holdings Limited

興合控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1891)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of Heng Hup Holdings Limited (the “**Company**”) will be held by way of virtual meeting on Saturday, 14 June 2025 at 10:00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2024;
2. To re-elect the following directors (the “**Directors**”) of the Company:
 - (a) Mr. Sia Kok Chong as executive Director;
 - (b) Mr. Sia Kok Seng as executive Director; and
 - (c) Mr. Sia Kok Heong as executive Director;
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint PricewaterhouseCoopers as the Company’s auditor and to authorise the Board to fix its remuneration;
5. “**THAT**
 - (a) subject to paragraph 5.(c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined in paragraph 5.(d)) of all the powers of the Company to allot, issue and deal with unissued shares at HK\$0.01 each in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph 5.(a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined in paragraph 5.(d)) to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the expiry of the Relevant Period (as hereinafter defined in paragraph 5.(d));

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares of the Company (the “**Shares**”) allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 5.(a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined in paragraph 5.(d)); (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time according to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the articles of association of the Company (the “**Articles**”), shall not exceed 20% of the total number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes 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 laws of the Cayman Islands to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution by the shareholders of the Company (the “**Shareholders**”) in a general meeting; and

“**Rights Issue**” means an offer of Shares or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion 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 jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

By order of the Board
Heng Hup Holdings Limited
Datuk Sia Kok Chin
Chairman and Chief Executive Officer

Hong Kong, 23 May 2025

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the Annual General Meeting) for the proxy to receive the login access code to participate online in Vistra eVoting Portal.

Registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (as the case may be) (collectively the “Intermediary”) and instruct the Intermediary to appoint them as proxy or corporate representative to attend and vote at the Annual General Meeting electronically and in doing so, they will be asked to provide their email address, before the time limit required by the relevant Intermediary. Details regarding the e-Meeting System including the login details will be emailed to them by the Company’s branch share registrar, Tricor Investor Services Limited.

- (2) Pursuant to Rule 13.39(4) of the Listing Rules and the Articles, all the resolutions set out in the notice of annual general meeting will be voted by poll and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules. On a poll, votes may be given either personally or by proxy.
- (3) A member entitled to attend and vote at the above meeting may appoint one or, if he/she holds two or more Shares, more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (4) Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) To determine Shareholders’ eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 10 June 2025 to Saturday, 14 June 2025, both days inclusive, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 9 June 2025.
- (6) In respect of the proposed ordinary resolution numbered 5 above, the Directors wish to state that they have no immediate plans to issue any new Shares. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.

As at the date of this notice, the executive Directors are Datuk Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong; and the independent non-executive Directors are Ms. Sai Shiow Yin, Mr. Puar Chin Jong and Mr. Chu Kheh Wee.