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

If you have sold or transferred all your shares in **HIGH FASHION INTERNATIONAL LIMITED**, you should at once hand this circular and the accompanying 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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High Fashion International Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 608)

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS
AND
GENERAL MANDATES
FOR ISSUE OF SHARES AND REPURCHASE BY
THE COMPANY OF ITS OWN SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at 22/F., CITIC Telecom Tower, 93 Kwai Fuk Road, Kwai Chung, New Territories, Hong Kong on Thursday, 6 June 2019 at 10:30 a.m. is set out on pages 12 to 15 of this circular. If you are not able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 10:30 a.m. on Tuesday, 4 June 2019, Hong Kong time). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

30 April 2019

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 22/F., CITIC Telecom Tower, 93 Kwai Fuk Road, Kwai Chung, New Territories, Hong Kong on Thursday, 6 June 2019 at 10:30 a.m., notice of which is set out on pages 12 to 15 of this circular or, where the context so admits, any adjournment thereof
“Board”	the board of directors of the Company
“Bye-laws”	the bye-laws of the Company
“Company”	High Fashion International Limited, a company incorporated in Bermuda with limited liability and whose securities are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares in the manner as set out in ordinary resolution no. 5B of the notice of the Annual General Meeting
“Latest Practicable Date”	23 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in ordinary resolution no. 5A of the notice of the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



High Fashion International Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 608)

Executive Directors:

Mr. Lam Foo Wah (*Chairman & Managing Director*)
Ms. So Siu Hang, Patricia
Mr. Lam Gee Yu, Will
Mr. Lam Din Yu, Well

Registered Office:

Clarendon House,
2 Church Street,
Hamilton HM 11,
Bermuda

Non-executive Directors:

Professor Yeung Kwok Wing
Mr. Hung Ka Hai, Clement

Principal Place of Business

in Hong Kong:
22/F., CITIC Telecom Tower,
93 Kwai Fuk Road, Kwai Chung,
New Territories,
Hong Kong

Independent Non-executive Directors:

Mr. Woo King Wai
Mr. Wong Shiu Hoi, Peter
Mr. Leung Hok Lim

30 April 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS
AND
GENERAL MANDATES
FOR ISSUE OF SHARES AND REPURCHASE BY
THE COMPANY OF ITS OWN SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is (1) to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to (among other things) (i) the re-election of Directors; and (ii) the grant to the Directors the Issue Mandate and the Repurchase Mandate; and (2) to give you the notice of the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Bye-law 87 of the Bye-laws, Mr. Wong Shiu Hoi, Peter (“Mr. Wong”), Mr. Leung Hok Lim (“Mr. Leung”) and Mr. Woo King Wai will retire by rotation and be eligible to offer themselves for re-election at the Annual General Meeting. Save and except for Mr. Woo King Wai who has indicated that he will not stand for re-election and will retire at the Annual General Meeting, the remaining retiring Directors, being eligible, have offered themselves for re-election at the Annual General Meeting.

Pursuant to the code provision A.4.3 of the corporate governance code set out in Appendix 14 to the Listing Rules, any further appointment of independent non-executive director serving more than nine years should be subject to a separate resolution to be approved by shareholders. Mr. Wong and Mr. Leung are the Independent Non-executive Directors serving the Company since 2004. Notwithstanding the length of their services, they have met the independence guidelines set out in Rule 3.13 of the Listing Rules and have made an annual confirmation of independence to the Company. The Nomination Committee of the Company has assessed and is satisfied of their independence. The Board therefore considers that the long services of Mr. Wong and Mr. Leung would not affect their exercise of independent judgments.

In addition, Mr. Wong possesses over 45 years of experience in the financial services industry while Mr. Leung has fruitful experiences in the accounting field. With their broad exposure and solid business and management experiences, the Board recognises their past positive contribution and performance to the Company and is of the view that they are able to continue to provide professional advices in different fields and make contribution to the Board diversity. None of them is holding seven or more listed company directorships. After considering their number of directorships and major appointments, the Board believes that Mr. Wong and Mr. Leung are able to devote sufficient time to the Company’s affairs. The Board thus recommends their re-election and separate resolutions will be proposed for their re-election at the Annual General Meeting.

Details of the above retiring Directors are set out in Appendix I to this circular.

GENERAL MANDATE TO REPURCHASE SHARES

On 6 June 2018, a general mandate was given to the Directors to exercise all the powers of the Company to repurchase its own Shares which will lapse at the conclusion of the Annual General Meeting. Ordinary resolution will therefore be proposed at the Annual General Meeting to approve the grant of a Repurchase Mandate to the Directors to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing such resolution.

The Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the ordinary resolution no. 5A of the notice of Annual General Meeting.

An explanatory statement to provide Shareholders with all the information reasonably necessary for them to make an informed decision in relation to this proposed resolution as required by the Listing Rules on the Stock Exchange concerning the regulation of purchases by companies of their own shares on the Stock Exchange is set out in the Appendix II to this circular.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

On 6 June 2018, a general mandate was given to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares up to a maximum of 20% of the total number of issued Shares at that date, which will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting: (i) to grant an Issue Mandate to the Directors to issue and otherwise deal with Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing such resolution; and (ii) to approve the addition to the Issue Mandate of any Shares repurchased by the Company under the authority of the Repurchase Mandate as at the date of passing such resolution. The Issue Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the ordinary resolution no. 5B of the notice of Annual General Meeting.

As at the Latest Practicable Date, the number of Shares in issue was 305,615,420 Shares. On the basis of such figure remains unchanged at the date of passing such resolution, the Directors would be authorised to issue Shares up to a maximum of 61,123,084 Shares. The Directors confirm that they have no present intention to issue any new Shares.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages 12 to 15 of this circular.

A form of proxy for the Annual General Meeting is also enclosed with this circular. If you do not intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's principal place of business in Hong Kong at 22/F., CITIC Telecom Tower, 93 Kwai Fuk Road, Kwai Chung, New Territories, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 10:30 a.m. on Tuesday, 4 June 2019, Hong Kong time). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at general meeting must be taken by poll. In accordance with Bye-law 66 of the Bye-laws, the chairman of the Annual General Meeting will therefore demand a poll on each of the resolutions to be proposed at the Annual General Meeting.

After the conclusion of the Annual General Meeting, the results of the poll will be announced in accordance with Rule 13.39(5) of the Listing Rules.

No Shareholders is required to abstain from voting.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors are of opinion that the re-election of Directors, the granting of the Issue Mandate and Repurchase Mandate, and the approval for addition to the Issue Mandate of any Shares repurchased by the Company under the authority of the Repurchase Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

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.

GENERAL INFORMATION

The English text of this circular and the accompanying proxy form shall prevail over the Chinese text in case of inconsistency.

By Order of the Board
High Fashion International Limited
Lam Foo Wah
Chairman & Managing Director

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of two retiring Directors (as required by the Listing Rules) proposed for re-election at the Annual General Meeting:

1. WONG Shiu Hoi, Peter (“Mr. Wong”)

Mr. Wong, aged 78, is an Independent Non-executive Director, the chairman of the Remuneration Committee and Risk Management Committee, and a member of the Audit Committee and Nomination Committee of the Company. Mr. Wong joined the Group in 2004. He holds a Master of Business Administration Degree from the University of East Asia, Macau (currently known as the “University of Macau”). Mr. Wong possesses over 45 years of experience in the financial services industry. He is a consultant of Halcyon Holdings Limited and an independent non-executive director of Tianjin Development Holdings Limited, Agile Group Holdings Limited and Target Insurance (Holdings) Limited. He was an executive director, deputy chairman and chief executive of Haitong International Securities Group Limited, the chairman of The Hong Kong Institute of Directors, a director of Hong Kong Securities and Investment Institute and an overseas business advisor of Haitong Securities Company Limited.

Save as disclosed above, Mr. Wong did not have any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Wong does not have any relationships with any Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, he does not have any interests or is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

There is neither any service contract having executed between the Company and Mr. Wong nor any proposed length of service with the Company but he will be subject to retirement by rotation and re-election at the Company’s annual general meeting pursuant to the Bye-laws. His emoluments comprise a director’s fee as determined by reference to his duties and responsibilities with the Company, the prevailing market condition as well as the performance of the Company’s results. For the year ended 31 December 2018, he received a director’s fee of HK\$200,000.

Save as disclosed above, Mr. Wong has confirmed that, in connection with his re-election, there are no other matters that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

2. LEUNG Hok Lim (“Mr. Leung”)

Mr. Leung, *FCPA (Aust.)*, *CPA (Macau)*, *FCPA (Practising)*, aged 83, is an Independent Non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee, Nomination Committee and Risk Management Committee of the Company. Mr. Leung joined the Group in 2004. He is the founder and senior partner of PKF Hong Kong Limited. Mr. Leung is the independent non-executive director of Phoneix Media Investment (Holdings) Limited (formerly known as “Phoenix Satellite Television Holdings Limited”) and S E A Holdings Limited, the companies listed on the

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Stock Exchange. He has served as an independent non-executive director of Fujian Holdings Limited until January 2019. He was also the independent non-executive director of YangtzeKiang Garment Limited and YGM Trading Limited.

Save as disclosed above, Mr. Leung did not have any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other position with the Company or other members of the Group.

Mr. Leung does not have any relationships with any Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, he does not have any interests or is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

There is neither any service contract having executed between the Company and Mr. Leung nor any proposed length of service with the Company but he will be subject to retirement by rotation and re-election at the Company's annual general meeting pursuant to the Bye-laws. His emoluments comprise a director's fee as determined by reference to his duties and responsibilities with the Company, the prevailing market condition as well as the performance of the Company's results. For the year ended 31 December 2018, he received a director's fee of HK\$200,000.

Save as disclosed above, Mr. Leung has confirmed that, in connection with his re-election, there are no other matters that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide information to Shareholders regarding the Repurchase Mandate as referred to in the section headed “General Mandate to Repurchase Shares” on page 4 of this circular.

ISSUED SHARES

In accordance with the Listing Rules, the shares proposed to be repurchased by a company must be fully paid-up. A maximum of 10% of the existing number of issued shares as at the date of passing the relevant resolution may be repurchased on the Stock Exchange.

As at the Latest Practicable Date, the number of Shares in issue was 305,615,420. On the basis of such figure (assuming no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing such resolution), the Directors would be authorised to repurchase a maximum limit of 30,561,542 Shares, representing 10% of the total number of issued Shares at the date of passing such resolution.

REASONS FOR REPURCHASES

The Directors believe that the flexibility afforded by the Repurchase Mandate is in the best interests of the Company and its Shareholders. Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share. The number(s) of Shares to be repurchased, the price and other terms upon which the same are repurchased, and whether Shares are to be repurchased on any occasion will be decided by the Directors at the relevant time having regard to the factors and circumstances then pertaining.

FUNDING OF REPURCHASES

It is envisaged that the funds required for any repurchase would be derived from the capital paid up on the Shares being repurchased or from the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purposes of the repurchase, and in the case of any premium payable on such repurchase, funds of the Company which would otherwise be available for dividend or distribution or from the Company’s share premium account before the repurchase, being funds legally available for this purpose in accordance with the memorandum of association and the Bye-laws of the Company and the Companies Act 1981 of Bermuda.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts for the year ended 31 December 2018 contained in the 2018 annual report) if the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

SHARES PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	2.00	1.95
May	1.85	1.65
June	1.79	1.72
July	1.89	1.77
August	1.89	1.89
September	1.90	1.83
October	1.84	1.60
November	1.85	1.69
December	2.01	1.73
2019		
January	1.87	1.72
February	1.82	1.78
March	1.80	1.70
April (up to the Latest Practicable Date)	1.80	1.73

UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), presently intend to sell any Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by Shareholders and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the proposed resolution in accordance with the Listing Rules and the applicable law of Bermuda and the Bye-laws.

No other core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders and exercised.

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 will increase, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Lam Foo Wah was indirectly interested in 200,245,361 Shares, representing approximately 65.52% of the total issued share capital of the Company for which 1,789,901 Shares were held personally, 154,087,620 Shares were held by Hinton Company Limited and 44,367,840 Shares were held by High Fashion Charitable Foundation Limited (all of which are owned by trusts founded by Mr. Lam Foo Wah). On the basis that (i) the issued share capital of the Company (being 305,615,420 Shares) remains unchanged as at the date of the Annual General Meeting and (ii) the shareholding of Mr. Lam Foo Wah in the Company (being 200,245,361 Shares) remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors exercise the power to repurchase Shares in full pursuant to the Repurchase Mandate, the shareholding of Mr. Lam Foo Wah would be increased to approximately 72.80%.

The Board is not aware of any consequences which may arise under the Takeovers Code as a result of any purchases pursuant to the Repurchase Mandate. The Company, however, has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

REPURCHASE OF SHARES

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

NOTICE OF ANNUAL GENERAL MEETING



High Fashion International Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 608)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Annual General Meeting”) of High Fashion International Limited (the “Company”) will be held at 22/F., CITIC Telecom Tower, 93 Kwai Fuk Road, Kwai Chung, New Territories, Hong Kong on Thursday, 6 June 2019 at 10:30 a.m. for the following purposes:

1. To adopt the audited financial statements together with the reports of the directors and the independent auditor for the year ended 31 December 2018.
2. To declare the final dividend.
3.
 - (a) To re-elect Mr. Wong Shiu Hoi, Peter as an independent non-executive director.
 - (b) To re-elect Mr. Leung Hok Lim as an independent non-executive director.
 - (c) To authorise directors of the Company (the “Directors”) to appoint any person as a director either to fill a casual vacancy on the board of directors (the “Board of Directors”) or as an addition to the existing board of directors.
 - (d) To fix the Directors’ fees.
4. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditor of the Company to hold office until the conclusion of next annual general meeting and to authorise the Board of Directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

A. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws, be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of shares to be purchased or agreed conditionally or unconditionally to be purchased by the Directors pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the total number of issued shares of the Company at the date of passing 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 law or the Bye-laws 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 in general meeting of the Company.”

B. “THAT:

(a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot and issue or grant shares in the capital of the Company or securities convertible into such shares, or options, warrants or similar rights to subscribe for any shares or such convertible securities, and to make or grant offers, agreements or options 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;

(b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to any offer of any class of securities of the Company made pro rata (apart from fractional entitlements) by the Company to holders of such class of securities (excluding for that purpose any holder who is resident in a place where such offer is not permitted under the law of that place) or on the exercise of the subscription rights under any warrants to subscribe for shares of the Company or any share option scheme adopted by the Company or an issue of shares of the Company in lieu of the whole or part of the dividend on shares of

NOTICE OF ANNUAL GENERAL MEETING

the Company in accordance with the Company's Bye-laws, shall not exceed 20 per cent of the total number of issued shares of the Company at the date of passing this Resolution; 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 law or the Bye-laws 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 in general meeting of the Company.”

C. “**THAT** the aggregate number of shares in the capital of the Company which shall have been repurchased by the Company subsequent and pursuant to the passing of Ordinary Resolution A (up to a maximum of 10 per cent of the total number of issued shares of the Company at the date of passing Ordinary Resolution A) shall be added to the aggregate number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Ordinary Resolution B above.”

By Order of the Board
High Fashion International Limited
Yau Oi Kwan Angela
Company Secretary

Hong Kong, 30 April 2019

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on behalf of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares of the Company in respect of which each such proxy is so appointed.
- (2) In order to be valid, forms of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney must be deposited at the Company's principal place of business in Hong Kong at 22/F., CITIC Telecom Tower, 93 Kwai Fuk Road, Kwai Chung, New Territories, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (i.e. not later than 10:30 a.m. on Tuesday, 4 June 2019, Hong Kong time). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.
- (3) Where there are joint registered holders of any share of the Company, any one of such joint holders may vote, either in person, or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the Annual General Meeting or any adjournment thereof, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the name stands first in the register of members of the Company in respect of such joint holding.
- (4) The register of members of the Company will be closed from Tuesday, 4 June 2019 to Thursday, 6 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to determine shareholders who are entitled to attend and vote at the Annual General Meeting, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by not later than 4:30 p.m. on Monday, 3 June 2019.

In addition, the register of members of the Company will also be closed from Thursday, 13 June 2019 to Friday, 14 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to determine shareholders who are entitled to qualify for the proposed final dividend, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by not later than 4:30 p.m. on Wednesday, 12 June 2019.

- (5) In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, voting on the above resolutions will be taken by poll.
- (6) Dividend warrants for the final dividend is expected to be despatched on or around Friday, 28 June 2019.