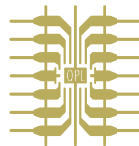

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in QPL International Holdings 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



QPL INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 243)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES,
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of QPL International Holdings Limited to be held on Tuesday, 31 October 2023 at 2:30 p.m. at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong is set out on pages 26 to 30 of this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete and return the 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 of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

28 September 2023

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS	8
APPENDIX II – EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE	11
APPENDIX III – PARTICULARS OF PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS	15
NOTICE OF ANNUAL GENERAL MEETING	26

DEFINITIONS

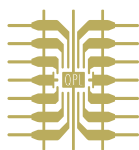
In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company convened to be held on Tuesday, 31 October 2023 at 2:30 p.m. at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, notice of which is set out on pages 26 to 30 of this circular;
“Board”	the board of Directors;
“Business Day”	means a day on which the Stock Exchange is open for the business of dealing in securities;
“Bye-laws”	the bye-laws of the Company currently in force with amendments thereto from time to time;
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules;
“Company”	QPL International Holdings Limited, an exempted company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 243);
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Existing Issue Mandate”	the general mandate granted to the Directors at the annual general meeting of the Company held on 28 October 2022 to allot or otherwise deal with the unissued shares of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the general and unconditional mandate to allot, issue and deal with Shares (and securities convertible into Shares) representing up to a maximum of 20% of the total number of issued shares of the Company as at the date of passing of the resolution;

DEFINITIONS

“Latest Practicable Date”	21 September 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Bye-laws”	the amended and restated bye-laws proposed to be adopted by the Company with immediate effect after the close of the AGM following the passing of the relevant special resolution, as set out in Appendix III to this circular;
“Proposed Amendments”	the proposed amendments to the Bye-laws as set out in Appendix III to this circular;
“Repurchase Mandate”	the general and unconditional mandate to repurchase Shares up to 10% of the total number of issued share capital of the Company as at the date of the passing of the resolution;
“SFO”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company or, if there has been a sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary share capital of the Company as a result from any such sub-division, reduction, consolidation, reclassification or reconstruction;
“Shareholder(s)”	registered holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission; and
“%”	per cent.

LETTER FROM THE BOARD



QPL INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 243)

Executive Directors:

Mr. Phen Hoi Ping, Patrick

Mr. Lai Sau Him

Ms. Tung Siu Ching

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

Independent non-Executive Directors:

Ms. Chung Hoi Yan

Mr. Liu Rongrui

Mr. Chu Chun On, Franco

Head Office and Principal Place of

Business in Hong Kong:

8th Floor, Hale Weal Industrial Building

22-28 Tai Chung Road

Tsuen Wan, New Territories

Hong Kong

28 September 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES,
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information regarding the resolutions to be proposed at the AGM including ordinary resolutions for, *inter alia*, (i) the re-election of the retiring Directors; and (ii) granting to the Directors the Issue Mandate and the Repurchase Mandate upon the expiry of the current general mandates to issue Shares and repurchase Shares granted to the Directors at the last annual general meeting of the Company and the special resolution in relation to the Proposed Amendments.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with bye-law 102A of the Bye-laws, Mr. Phen Hoi Ping Patrick, Mr. Lai Sau Him and Ms. Tung Siu Ching will retire by rotation and, being eligible, will respectively offer themselves for re-election at the AGM.

The Nomination Committee had evaluated the performance of Mr. Phen Hoi Ping Patrick, Mr. Lai Sau Him and Ms. Tung Siu Ching for the year ended 30 April 2023 and found their performance satisfactory. Therefore, the Nomination Committee nominated the retiring Directors to the Board for it to propose to Shareholders for re-election at the AGM.

Biographical details of the retiring Directors who are proposed to be re-elected at the AGM as required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

The re-election of the retiring Directors will be individually put to vote by the Shareholders at the AGM.

ISSUE MANDATE AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 28 October 2022, ordinary resolutions were passed to grant general mandates to the Directors, *inter alia*, (a) to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution; and (b) to repurchase Shares in accordance with the Listing Rules up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution. These mandates will lapse at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed to seek the approval of the Shareholders to grant the general and unconditional mandates to the Directors:

- (a) allot, issue and otherwise deal with additional Shares (and securities convertible into Shares) representing up to a maximum of 20% of the total number of issued share capital of the Company as at the date of passing of the relevant resolution and authorising the addition to the mandate to allot, issue and deal with further Shares to include the total number of such Shares (if any) repurchased by the Company pursuant to the Repurchase Mandate referred to in paragraph (b) below; and
- (b) repurchase Shares up to 10% of the total number of issued share capital of the Company as at the date of passing of the relevant resolution.

LETTER FROM THE BOARD

The Issue Mandate and the Repurchase Mandate will end on the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) 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
- (c) the revocation or variation of the relevant resolution by an ordinary resolution of the Shareholders in general meeting.

As at the Latest Practicable Date, the issued share capital of the Company comprised 288,746,532 Shares. On the basis that no further Shares will be issued or repurchased following the Latest Practicable Date and prior to the date of the AGM, the Company will be allowed to issue a maximum of 57,749,306 Shares under the Issue Mandate and to repurchase a maximum of 28,874,653 Shares under the Repurchase Mandate, representing not more than 20% and 10% of issued share capital of the Company respectively as at the date of passing of such resolutions.

An explanatory statement in relation to the Repurchase Mandate is set out in Appendix II to this circular containing the particulars required by the Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

PROPOSED AMENDMENTS TO BYE-LAWS

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. As such, the Board proposes to amend the Bye-laws for the purposes of, among others, (i) bringing the Bye-laws in line with amendments made to the Listing Rules and applicable laws of Bermuda; and (ii) making certain other housekeeping amendments to the Bye-laws.

Details of the Proposed Amendments (with mark-ups showing changes from the existing Bye-laws) are set out in Appendix III to this circular. The Chinese translation is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

The Proposed Amendments are subject to the approval of the Shareholders by way of special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the existing Bye-laws shall remain valid. The legal advisers to the Company as to Hong Kong laws and Bermuda laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules and are not inconsistent with the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the Proposed Amendments for a Bermuda incorporated company listed on the Stock Exchange.

LETTER FROM THE BOARD

AGM

The notice convening the AGM is set out on pages 26 to 30 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and deposit it with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at 17/F Far East Finance Centre, 16 Harbour Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, 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, each of the resolutions set out in the notice of the AGM will be put to the vote by way of a poll.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

GENERAL

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

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 contained herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the re-election of the retiring Directors, the granting of the Issue Mandate, the Repurchase Mandate and the Proposed Amendments 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 each of the resolutions set out in the notice of the AGM.

By Order of the Board
QPL International Holdings Limited
Tung Siu Ching
Executive Director

APPENDIX I BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS

The following are the biographical details on the retiring Directors who have offered themselves for re-election at the AGM.

Mr. Phen Hoi Ping Patrick

Mr. Phen Hoi Ping Patrick (“**Mr. Phen**”), aged 53, has been an executive Director since December 2008. He is responsible for the Group’s overall sales, services and supplies management. Mr. Phen obtained his bachelor’s degree in Engineering from Loughborough University of Technology, Loughborough, United Kingdom. He has over 25 years of experience in semiconductor sales, services and supplies management through his previous employment with different companies in Hong Kong.

Mr. Phen also holds directorships in certain subsidiaries of the Company, all being unlisted companies. Save as disclosed above, Mr. Phen does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders nor has he held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, save as Mr. Phen held an interest in 416,666 Options which were granted by the Company, Mr. Phen does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Phen is entitled to receive salary under his current service contract with the Group and his salary was approximately HK\$2.89 million for the financial year ended 30 April 2023, which was determined by the Remuneration Committee with reference to his duties and responsibilities, as well as the remuneration benchmark in the industry and prevailing market conditions. His remuneration is subject to review by the Remuneration Committee of the Company from time to time.

Mr. Phen has entered into a service contract with the Group. The term of his service as an executive Director is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Save as disclosed above, there are no other matters concerning Mr. Phen that need to be brought to the attention of Shareholders nor is there any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX I BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS

Mr. Lai Sau Him

Mr. Lai Sau Him (“**Mr. Lai**”), aged 46, have been appointed as an executive Director since May 2020. He is responsible for the business development of the Group. Mr. Lai was engaged in freight forwarding industry for more than 20 years and has deep connection and relationship with people engaged in different aspects. Prior to joining the Group, he was a director of a well established freight forwarding and logistics one-stop service provider with over 200 employees in Hong Kong and has acquired extensive knowledge in corporate operation management. Moreover, Mr. Lai has extensive experience in financial investments in Asia.

Mr. Lai also holds directorships in certain subsidiaries of the Company, all being unlisted companies. Save as disclosed above, Mr. Lai does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders nor has he held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, save as Mr. Lai had personal interests in 1,800,000 Shares representing approximately 0.62% of the issued share capital of the Company within the meaning of Part XV of the SFO, Mr. Lai does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Lai is entitled to receive a director’s fee of HK\$240,000 per annum which was determined by the Remuneration Committee with reference to his duties and responsibilities, as well as the remuneration benchmark in the industry and prevailing market conditions. His remuneration is subject to review by the Remuneration Committee of the Company from time to time.

Mr. Lai has entered into a service contract with the Group. The term of his service as an executive Director is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Save as disclosed above, there are no other matters concerning Mr. Lai that need to be brought to the attention of Shareholders nor is there any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX I BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS

Ms. Tung Siu Ching

Ms. Tung Siu Ching (“**Ms. Tung**”), aged 69, has been appointed as an executive Director of the Company since June 2015. Ms. Tung engaged in import and export industry for more than 25 years. She holds management positions in several trading companies and was responsible for regional marketing strategy and internal staff training. Ms. Tung has extensive knowledge in corporate operation management and in marketing in the PRC and Europe.

Ms. Tung also holds directorships in certain subsidiaries of the Company, all being unlisted companies. Save as disclosed above, Ms. Tung does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders nor has she held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, save as Ms. Tung had personal interests in 1,800,000 Shares and 1,666,666 Options, in aggregate of 3,466,666 Shares representing approximately 1.2% of the issued share capital of the Company within the meaning of Part XV of the SFO, Ms. Tung does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Ms. Tung is entitled to receive a director’s fee of HK\$168,000 per annum which was determined by the Remuneration Committee with reference to her duties and responsibilities, as well as the remuneration benchmark in the industry and prevailing market conditions. Her remuneration is subject to review by the Remuneration Committee of the Company from time to time.

Ms. Tung has entered into a service contract with the Group. The term of her service as an executive Director is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Save as disclosed above, there are no other matters concerning Ms. Tung that need to be brought to the attention of Shareholders nor is there any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide information to you with regard to the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities (which shall include, where the context permits, shares of all classes and securities which carry a right to subscribe or purchase shares) on the Stock Exchange subject to certain restrictions amongst which the Listing Rules provide that the shares proposed to be repurchased by a company must be fully paid-up and all repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders either by way of general mandate to the directors to make such repurchases or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 288,746,532 Shares. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 28,874,653 Shares, representing 10% of the issued share capital of the Company as at the date of passing the proposed resolution on the Repurchase Mandate.

3. REASONS FOR THE REPURCHASE

The Directors believe that the ability to repurchase Shares is in the best interests of the Company and the Shareholders as a whole. Repurchases may, depending on the market conditions and funding arrangements of the Company at the time, result in an increase in net asset value and/or earnings per Share. The Directors are seeking a general mandate to repurchase Shares so as to give the Company flexibility to do so if and when appropriate. The number(s) of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, a repurchase would be effected where the resulting reduction in the issued capital of the Company was considered beneficial. The Directors believe that an ability to repurchase Shares gives the Company additional flexibility that would be beneficial. Shareholders can be assured that the Directors would only make such repurchases in circumstances where they consider them to be in the interest of the Company because they consider the Shares can be purchased on favourable terms.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for such purpose in accordance with the Company's memorandum of association and Bye-laws, the Listing Rules and the applicable laws of Bermuda. The Companies Act 1981 of Bermuda (as amended) provides that the amount of capital paid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or from the proceeds of a fresh issue of shares made for the purpose. The Companies Act 1981 of Bermuda (as amended) further provides that the amount of premium payable on repurchase may only be paid out of either the funds that would otherwise be available for distribution or dividend or out of the share premium account of the Company. The Shares repurchased will be treated as cancelled and the amount of the Company's issued share capital will be diminished by the nominal value of such Shares, but the aggregate amount of the Company's authorised share capital will not be thereby reduced.

On the basis of the consolidated financial position of the Company as at 30 April 2023 (being the date to which the latest published audited consolidated financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares in issue as at the Latest Practicable Date, the Directors consider that there would not be a material adverse impact on the working capital position and that there would not be a material adverse impact on the gearing position of the Company in the event that repurchases of all the Shares the subject of the proposed mandate were to be carried out in full during the proposed mandate period. However, no repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing position of the Company (as compared with the financial position disclosed in its latest published audited financial statements) unless the Directors consider that such repurchases were in the best interests of the Company.

5. DIRECTORS' INTERESTS

To the best of the knowledge of the Directors having made all reasonable enquiries, there are no Directors or close associates of the Directors who have a present intention, in the event that the Repurchase Mandate is granted by the Shareholders, to sell any of the Shares to the Company.

6. CORE CONNECTED PERSONS

No core connected persons of the Company have notified the Company that they have a present intention to sell any of the Shares to the Company and no such persons have undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

7. UNDERTAKING OF THE DIRECTORS

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 of the Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the regulations set out in the memorandum of association and Bye-laws of the Company.

8. SECURITIES REPURCHASES MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company had not repurchased any of the Company's listed securities (whether on the Stock Exchange or otherwise).

9. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months immediately prior to the Latest Practicable Date were as follows:

Month	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
September	0.400	0.275
October	0.335	0.190
November	0.240	0.205
December	0.310	0.216
2023		
January	0.310	0.250
February	0.275	0.248
March	0.275	0.241
April	0.290	0.255
May	0.260	0.237
June	0.270	0.235
July	0.260	0.158
August	0.249	0.236
September (up to the Latest Practicable Date)	0.250	0.217

10. TAKEOVERS CODE AND THE PUBLIC FLOAT REQUIREMENT


If as a result of a share repurchase, a shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Ms. Hui Sau King Florence is beneficially interested in an aggregate of approximately 13.0% of the issued share of the Company. In the event that the Repurchase Mandate is exercised in full, the shareholding in the Company held by her would be increased to approximately 14.5% of the issued share capital of the Company. Such increase is not expected to give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. Furthermore, the Company and the Directors have no current intention to exercise the Repurchase Mandate, to such extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Further, the Company may not repurchase its own Shares on the Stock Exchange if that repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company's issued share capital.

The following are the proposed amendments to the Bye-Laws. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the new Bye-Laws. If the serial numbering of the provisions of the Bye-Laws changed due to the addition, deletion or re-arrangement of certain provisions made in these amendments, the serial numbering of the provisions of the Bye-Laws as so amended shall be changed accordingly, including cross-references.

Note: The Bye-Laws is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Bye-law No.	Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws)
Cover Page	<div style="text-align: center;">  <p>THE BERMUDA COMPANIES ACT 1981 MEMORANDUM OF ASSOCIATION AND BYE-LAWS OF QPL INTERNATIONAL HOLDINGS LIMITED <i>(Incorporated in Bermuda with limited liability)</i></p> <hr/> <p>Incorporated the 20th day of January, 1989.</p> <hr/> <p><i>(This constitutional document is is a consolidated version not formally adopted by shareholders at a general meeting. The English version shall always prevail in case of any discrepancies or inconsistency between English version and its Chinese translation.)</i></p> </div>

Bye-law No.	Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws)								
Bye-Laws									
Heading	<p style="text-align: center;"> <hr/> Company Limited by Shares <hr/> <u>AMENDED AND RESTATED</u> BYE-LAWS (As adopted by Special Resolution passed on 18th September, 2012 and amended by Special Resolutions passed on 23rd September, 2003, 11th October, 2004, 26th September 2005, 29th November, 2006, and 18th September, 2012 and 31st October, 2023) OF QPL INTERNATIONAL HOLDINGS LIMITED <hr/> </p>								
1.	<p>In the interpretation of these bye-laws, unless there be something in the subject or context inconsistent therewith:–</p> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;"><u>WORD</u></th> <th style="text-align: left;"><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;"><u>“board”</u></td> <td style="vertical-align: top;"><u>shall mean the board of Directors as constituted from time to time or (as the context may require) the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</u></td> </tr> <tr> <td style="vertical-align: top;"><u>“clear days”</u></td> <td style="vertical-align: top;"><u>shall mean the period of notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;</u></td> </tr> <tr> <td style="vertical-align: top;"><u>“Directors” or “board”</u></td> <td style="vertical-align: top;"><u>shall mean such person or persons appointed to the board the Directors from time to time of the Company or (as the context may require) a majority of Directors present and voting at a meeting of Directors;</u></td> </tr> </tbody> </table>	<u>WORD</u>	<u>MEANING</u>	<u>“board”</u>	<u>shall mean the board of Directors as constituted from time to time or (as the context may require) the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</u>	<u>“clear days”</u>	<u>shall mean the period of notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;</u>	<u>“Directors” or “board”</u>	<u>shall mean such person or persons appointed to the board the Directors from time to time of the Company or (as the context may require) a majority of Directors present and voting at a meeting of Directors;</u>
<u>WORD</u>	<u>MEANING</u>								
<u>“board”</u>	<u>shall mean the board of Directors as constituted from time to time or (as the context may require) the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</u>								
<u>“clear days”</u>	<u>shall mean the period of notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;</u>								
<u>“Directors” or “board”</u>	<u>shall mean such person or persons appointed to the board the Directors from time to time of the Company or (as the context may require) a majority of Directors present and voting at a meeting of Directors;</u>								

Bye-law No.	Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws)								
	<table border="0"> <thead> <tr> <th data-bbox="403 391 624 421"><u>WORD</u></th> <th data-bbox="632 391 1359 421"><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="403 470 624 540">“Designated Stock Exchange”</td> <td data-bbox="632 470 1359 661">shall mean a stock exchange which is an appointed stock exchange for the purposes of the Act in respect of which the shares of the Company are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company;</td> </tr> <tr> <td data-bbox="403 710 624 780">“HK dollars” or “HK\$” or “\$”</td> <td data-bbox="632 710 1359 780">shall mean <u>Hong Kong dollars</u>, the lawful currency for the time <u>being of legally current in the Hong Kong SAR</u>;</td> </tr> <tr> <td data-bbox="403 829 624 900">“annual financial statements”</td> <td data-bbox="632 829 1359 900">shall mean the financial statements that are required under section 87(1) of the Companies Act;</td> </tr> </tbody> </table>	<u>WORD</u>	<u>MEANING</u>	“Designated Stock Exchange”	shall mean a stock exchange which is an appointed stock exchange for the purposes of the Act in respect of which the shares of the Company are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company;	“HK dollars” or “HK\$” or “\$”	shall mean <u>Hong Kong dollars</u> , the lawful currency for the time <u>being of legally current in the Hong Kong SAR</u> ;	“annual financial statements”	shall mean the financial statements that are required under section 87(1) of the Companies Act;
<u>WORD</u>	<u>MEANING</u>								
“Designated Stock Exchange”	shall mean a stock exchange which is an appointed stock exchange for the purposes of the Act in respect of which the shares of the Company are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company;								
“HK dollars” or “HK\$” or “\$”	shall mean <u>Hong Kong dollars</u> , the lawful currency for the time <u>being of legally current in the Hong Kong SAR</u> ;								
“annual financial statements”	shall mean the financial statements that are required under section 87(1) of the Companies Act;								
	<p>A resolution shall be a Special Resolution when it has been passed by a majority of not less than <u>votes cast by three-fourths</u> of such members as, being entitled so to do, vote in person or, in the case of such members as are corporations, by their respective duly authorised representatives <u>representative</u> or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting of which notice not less than 21 days’ notice, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given pursuant to <u>bye-law 75A</u>, provided that, if it is so agreed by a majority in number of the members having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days’ notice has been given.</p>								

Bye-law No.	Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws)	
	<p>A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of <u>votes cast by</u> such members as, being entitled so to do, vote in person or, in the case of any <u>such members as are member-being a corporations-corporation</u>, by its duly authorised <u>representatives-representative</u> or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting held in accordance with these presents <u>and of which notice has been duly given pursuant to bye-law 75A.</u></p> <p><u>A resolution shall be an Extraordinary Resolution when it has been passed by a majority of not less than two-thirds of the votes cast by such members as, being entitled so to do, vote in person or, in the case of such members as are corporations, by their respective duly authorised representatives or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting held in accordance with these presents and of which notice specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as an Extraordinary Resolution, has been duly given pursuant to bye-law 75A.</u></p> <p>A Special Resolution <u>or an Extraordinary Resolution</u> shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these presents or the Statutes.</p>	
3.	*(A)	The authorised share capital of the Company at the date of adoption of these bye-laws is HK\$ 1,200,000,000 62,400,000 dividend into 120,000,000,000 655,000,000 ordinary shares of <u>a par value of HK\$0.01</u> 0.08 each and 500,000,000 redeemable preference shares of <u>a par value of HK\$0.02</u> each (“Limited Voting Preference Shares”).

Bye-law No.	Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws)	
5.	(A)	<p data-bbox="515 385 1359 746">Subject to For the purposes of Section 47 of the Companies Act, if at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Statutes, be varied, modified or abrogated with the consent in writing of the holders of three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these bye-laws relating to general meetings shall, <i>mutatis mutandis</i>, apply, but so that:</p> <p data-bbox="515 757 1359 1161">(i) the <u>The</u> necessary quorum at such meeting (other than at an adjourned meeting) shall be two persons at least holding or representing by proxy one-third in nominal value of the issued shares of that class and at that any holder of shares of the class present in person (or, in the case of a holder being a corporation, present by its duly authorised representative) or by proxy may demand a poll. <u>At any adjourned meeting of such holders, two holders present in person (or, in the case of a member being a corporation, present by its duly authorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum;</u></p> <p data-bbox="515 1172 1359 1257">(ii) <u>every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him; and</u></p> <p data-bbox="515 1268 1359 1385">(iii) <u>any holder of shares of the class present in person (or, in the case of a member being a corporation, present by its duly authorised corporate representative) or by proxy may demand a poll.</u></p>

20.	<u>(C)</u>	<u>The register and branch register of the members, as the case may be and except when they are closed, shall be open to inspection between 10 a.m. and 12 noon on every business day by members of the public without charge at the Office or such other place at which the register of members is kept in accordance with the Act. The register of members including any overseas or local or other branch register of members may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange to that effect, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the board may determine and either generally or in respect of any class of shares.</u>
51.	Subject to Section 52 of the <u>Companies Act</u> , any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence as to his title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, either be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof.	
72.	<u>Subject to the Companies Act, an annual general meeting of the The Company shall be held in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held at such time (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) and place as may be determined by the board Directors shall appoint.</u>	
73.	<u>Each-All general meeting-meetings, other than annual general meetings shall be called a special general meeting-meetings. All general meetings of the Company (including an annual general meeting, any adjourned or postponed meeting) may be held in any part of the world as may be determined by the Board in its absolute discretion.</u>	

74.	<p>The board-Directors may, whenever they think fit, convene a special general meeting, and special general meetings shall also be convened on requisition, as provided by the Statutes, or, in default, may be convened by the requisitionists <u>member or members holding, at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the board or the Secretary of the Company, to require a special general meeting to be called by the board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in accordance with the provisions of the Companies Act.</u></p>			
75.	(A)	<p>An annual general meeting shall be and any special general meeting called for the passing of a Special Resolution shall be called by notice of not less than twenty-one (21) clear days' notice in writing at the least, and all. All other special general meetings of the Company (including special general meetings) shall be called by notice of not less than fourteen (14) clear days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, and the hour and the agenda of the meeting and, in case of special business (as defined in Bye-law 78), the general nature of that business, and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these bye-laws, entitled to receive such notices from the Company, provided that if permitted by subject to the provisions of the Companies Act and the rules of the Designated Stock Exchange, a meeting of the Company notwithstanding that it is called by shorter notice than that specified in this bye-law shall be deemed to have been duly called if it is so agreed:-</p> <table border="1" data-bbox="515 1436 1359 1613"> <tr> <td data-bbox="515 1436 627 1613">(ii)</td> <td data-bbox="635 1436 1359 1613">in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. <u>(95%) in nominal value of the shares giving that right.</u></td> </tr> </table>	(ii)	in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. <u>(95%) in nominal value of the shares giving that right.</u>
(ii)	in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. <u>(95%) in nominal value of the shares giving that right.</u>			
	(B)	<p>A requisition on the Company to give notice of a proposed resolution or to circulate a statement in connection with a proposed resolution or to circulate a statement in connection with any other business to be dealt with at a general meeting must be delivered to the Company by the requisitionists or any other party in accordance with Section 80 of the Companies Act.</p>		

78.	All business shall be deemed special that is transacted at a special general meeting, and also all business that is transacted at an annual general meeting, with the exception of sanctioning dividends, the reading, considering and adopting of the accounts and balance sheet and the reports of the Directors and auditors and other documents required to be annexed to the balance sheet, the appointment or auditors and other officers in the place of those retiring, the fixing of the remuneration of the auditors, and the voting of <u>ordinary remuneration or extra remuneration of the Directors.</u>	
79.	For all purposes the quorum for a general meeting shall be <u>two</u> three members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business other than the appointment of a chairman shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.	
83.	<u>(i)</u>	by at least <u>two</u> three members present in person or by proxy for the time being entitled to vote at the meeting; or
92.	<u>(C)</u>	Where any member is, under the rules of <u>the Designated Stock Exchange</u> any applicable stock exchange in relevant territories , required to abstain from voting on any particular resolution of the <u>Company</u> or restricted to voting only for or only against any particular resolution <u>of the Company</u> , any vote cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.
	<u>(D)</u> (E)	<u>All members of the Company shall have the right to (i) speak at a general meeting; and (ii) to vote at a general meeting except where that member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u>
93.	Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a poll, votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member <u>who is the holder of two or more shares</u> may appoint more than one proxy to <u>represent him and vote on his behalf at a general meeting of the Company or at a class meeting</u> attend on the same occasion . <u>In addition, a proxy or proxies representing either a member who is an individual or a duly authorised representative representing a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.</u>	

94.	The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney <u>duly</u> authorised in writing, or if the appointor is a corporation, either under <u>its</u> seal or under the hand of an officer or , <u>attorney or other person</u> duly authorised to sign the same. <u>In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.</u>
99.	Any corporation which is a member of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the . <u>The person so authorised shall be he</u> entitled to exercise the same powers on behalf of <u>such</u> the corporation which he represents as the <u>that</u> corporation could exercise if it were an individual member of the Company.
100A.	Notwithstanding bye-law 88, if a Clearing House (or its nominee) is a member of the Company it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives to the extent permitted by the Companies Act at any meeting of the Company or , <u>at any meeting of any class of members of the Company or at any meeting of creditors</u> provided that, if more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such person is so appointed. <u>Each</u> A person so appointed under the provisions of this Bye-law shall be <u>deemed to have been duly authorised without further evidence of the facts and be</u> entitled to exercise the same <u>rights and</u> powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise if it were an individual member <u>such person was the registered holder of the shares of the Company held by the Clearing House (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, the right to vote and the right to speak.</u>

102.	<p>The Directors shall have power from time to time and at any time to appoint any person as a Director to fill a casual vacancy <u>on the board or, subject to authorisation by the members in general meeting,</u> as an addition to the <u>existing board-board</u> but so that the <u>maximum</u> number of directors so appointed <u>by the Directors</u> shall not exceed <u>the any maximum</u> number determined from time to time by the members in general meeting. Any Director so appointed by the <u>board-board</u> to fill a casual vacancy or as an addition to the <u>board-board</u> shall hold office <u>only</u> until the <u>first annual next following</u> general meeting of the Company <u>after his appointment</u> (in the case of filling a casual vacancy) or until the <u>next following annual general meeting</u> of the Company (in the case of an addition to the board), and shall then be <u>subject to eligible</u> for re-election at that meeting. In case the aforesaid Director retires at an annual general meeting, he or she shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting pursuant to bye-law 102A. Any Director so to retire shall retain office until the conclusion of the meeting or adjourned meeting at which he is due to retire.</p>	
110.	(A)(ix)	<p>if he shall be removed from office by notice in writing served upon him <u>provided such notice is signed by not less than two-thirds of all Directors in the board, including himself signed by all the other Directors.</u></p>
122.	<p>The members may, <u>by Ordinary Resolution</u> at a <u>any general meeting convened and held in accordance with these Bye-laws, by called for the purpose of passing such Ordinary Resolution,</u> remove any Director (including a managing director or other executive <u>Directors-director, but without prejudice to any claim for damages that may thereby arise</u>) at <u>any time</u> before the expiration of his <u>term-period</u> of office notwithstanding anything <u>to the contrary</u> in these bye-laws or in any agreement between the Company and such Director (<u>but without prejudice to any claim for damages under any such agreement</u>) provided that notice of any such meeting <u>convened for the purpose of removing a Director</u> shall <u>contain a statement of the intention so to do and</u> be served upon the Director concerned not less than <u>fourteen (14) days</u> before the meeting and <u>he shall be entitled to be heard</u> at the meeting <u>such Director shall be entitled to be heard on the motion for his removal.</u> Any vacancy created by the removal of a Director under this bye-law may be filled either at the same meeting, provided bye-law 120 has been complied with, or by the board in accordance with bye-law 102.</p>	
162.	(A)	<p>Subject to <u>Section 88 of the Companies Act,</u> the Directors shall lay before the Company at each annual general meeting the audited profit and loss accounts, balance sheets, group accounts (if any) and reports of the Company in respect of the preceding financial year or other period for which audited accounts have been prepared.</p>

163.	(1)	<u>Subject to the Companies Act, the members of the Company Auditors shall appoint-be appointed by Ordinary Resolution at general meeting an Auditor to audit the accounts of the Company and such Auditor shall hold office until the members appoint another auditor. Such Auditor may be a member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an Auditor and removed and their duties regulated in accordance with the provisions of the Statutes, the rules of any applicable stock exchange in the relevant territories and any applicable laws, rules or regulations.</u>
	(2)	<u>Subject to the Companies Act, a person, other than an incumbent Auditor, shall not be capable of being appointed Auditor at a general meeting unless notice in writing of an intention to nominate that person to the office of Auditor has been given not less than twenty-one (21) days before a general meeting and furthermore, the Company shall send a copy of any such notice to the incumbent Auditor.</u>
	(3)	<u>Subject to the Companies Act, the members of the Company may, at any general meeting convened and held in accordance with these bye-laws, by Extraordinary Resolution remove the Auditor at any time before the expiration of his term of office and shall by Ordinary Resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</u>
164.		<u>Subject as otherwise provided by the Statutes, the remuneration of the Auditors auditors shall be fixed by the members of Company in general meeting by Ordinary Resolution or in such manner as the members of the Company may determine; provided always that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors.</u>
<u>164A.</u>		<u>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall as soon as practicable fill the vacancy and fix the remuneration of the Auditor so appointed who shall hold office until the next annual general meeting.</u>
165.		<u>Every statement of accounts audited by the Company's auditors (which, subject to Section 88 of the Act, shall be conducted at least once in every year) and presented by the Directors at a general meeting shall after approval at such meeting be conclusive except as regards any error discovered therein within three months of the approval thereof. Whenever any such error is discovered within that period, it shall forthwith be corrected, and the statement of account amended in respect of the error shall be conclusive.</u>
174.	(A)	<u>Subject to bye-law 174(B), the The board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</u>
	(B)	<u>A resolution that the Company be wound up by the court or wound up voluntarily shall be <u>passed by way of</u> a Special Resolution.</u>

NOTICE OF ANNUAL GENERAL MEETING



QPL INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 243)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of QPL International Holdings Limited (the “**Company**”) will be held on Tuesday, 31 October 2023 at 2:30 p.m. at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong for the following purposes:

1. To receive and consider the Audited Financial Statements of the Company for the year ended 30 April 2023 and the Reports of the Directors and the Auditors thereon.
2. To re-appoint McMillan Woods (Hong Kong) CPA Limited as auditor of the Company and to authorise the board of directors (the “**Board**” or “**Directors**”) of the Company to fix their remuneration.
3. (A). To re-elect Mr. Phen Hoi Ping Patrick as an executive Director.
(B). To re-elect Mr. Lai Sau Him as an executive Director.
(C). To re-elect Ms. Tung Siu Ching as an executive Director.
(D). To authorise the Board to fix the Directors’ remuneration.

As special business, to consider and, if thought fit, pass with or without modifications, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

4(A). “**THAT:**

- (i) subject to paragraph (iii), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.01 each in the capital of the Company (“**Shares**”) 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;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the total 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 in paragraph (i), otherwise than pursuant to:
 - (a) a Rights Issue (as hereinafter defined); or
 - (b) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; or
 - (c) an issue of Shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees and/or business associates of the Company or any subsidiaries and/or any other persons of Shares or rights to acquire Shares.

shall not exceed 20% of the total number of existing share capital of the Company in issue as at the date hereof and the said approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of the resolution until whichever is the earlier of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s Bye-laws to be held; or
- (c) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of ordinary 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 exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any relevant jurisdiction.”

4(B). “**THAT**:

- (i) the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase its Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), subject to and in accordance with all applicable laws and requirements of the Stock Exchange as amended from time to time be and is hereby generally and unconditionally approved;
- (ii) the total number of securities of the Company repurchased by the Company pursuant to paragraph (i) during the Relevant Period, shall be no more than 10% of the total number of existing issued share capital of the Company as at the date of passing of this resolution and the authority pursuant to paragraph (i) shall be limited accordingly; and
- (iii) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earlier of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s Bye-laws to be held;
or
- (c) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

4(C). “**THAT** conditional upon the resolutions set out in paragraphs 4(A) and 4(B) contained in the notice convening the meeting of which this resolution forms part (the “**Notice**”) being passed, the total number of Shares repurchased by the Company after the date of passing this resolution (up to a maximum of 10% of the total number of share capital of the Company in issue as at the date of this resolution) shall be added to the total number of share capital that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the resolution set out in paragraph 4(A) contained in the Notice.”

As special business, to consider and, if thought fit, pass with or without modifications, the following resolutions as a Special Resolution:

SPECIAL RESOLUTION

5(A). “**THAT**:

- (i) the proposed amendments to the existing bye-laws of the Company (the “**Proposed Amendments**”), be and are hereby approved;
- (ii) the amended and restated bye-laws of the Company (the “**New Bye-laws**”) (a copy of which has been produced to this meeting and marked “A”, and initialed by the chairman of the meeting for the purposes of identification) be and is hereby approved and adopted as the bye-laws of the Company in substitution for, and to the exclusion of, the existing bye-laws of the Company and with immediate effect after the close of the meeting; and
- (iii) any one of the Directors and the Company Secretary of the Company be and is hereby authorised and instructed to do all such acts and things (including filing the New Bye-laws with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as the Director or Company Secretary of the Company in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Proposed Amendments and adoption of New Bye-laws.”

By Order of the Board
QPL International Holdings Limited
Tung Siu Ching
Executive Director

Hong Kong, 28 September 2023

NOTICE OF ANNUAL GENERAL MEETING

*Head Office and Principal Place
of Business in Hong Kong:*
8th Floor, Hale Weal Industrial Building
22-28 Tai Chung Road
Tsuen Wan, New Territories
Hong Kong

Notes:

1. At the date of this notice, the Board comprises three Executive Directors, namely Mr. Phen Hoi Ping, Patrick, Mr. Lai Sau Him and Ms. Tung Siu Ching, and three Independent Non-executive Directors, namely Ms. Chung Hoi Yan, Mr. Liu Rongrui and Mr. Chu Chun On, Franco.
2. In order 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 notarially certified copy of that power or authority, must be deposited with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harbour Road, Hong Kong not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment meeting (as the case may be). A form of proxy for use at the Annual General Meeting is enclosed herewith.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
4. A member entitled to attend and vote at the Annual General Meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend the meeting and vote in his stead. A proxy need not be a member of the Company.
5. Where there are joint registered holders of any share, any one of such persons may vote at the Annual General Meeting (or at any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
6. At the Annual General Meeting (or at any adjournment thereof), the chairman will put each of the above resolutions to the vote by way of a poll as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The poll results will be published on the website of the Company at www.qpl.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.
7. The register of members of the Company will be closed from 26 October 2023 to 31 October 2023 (both days inclusive), during which period no transfer of shares in the Company shall be registered. In order to qualify for the proposed Annual General Meeting, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harbour Road, Hong Kong, not later than 4:30 p.m. on 25 October 2023.
8. The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.