
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 **CHerish Holdings Limited**, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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CHerish Holdings Limited
東盈控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2113)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES
AND
RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING
AND
RE-APPOINTMENT OF THE AUDITOR**

A notice convening the annual general meeting of CHerish Holdings Limited to be held at Strategy II & III, 8/F, W Hong Kong, No. 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong on Thursday, 6 September 2018 at 11:00 a.m. is set out on pages 12 to 16 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting at the meeting, or any adjourned meeting, should they so wish.

27 July 2018

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Strategy II & III, 8/F, W Hong Kong, No. 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong on Thursday, 6 September 2018 at 11:00 a.m.
“Articles of Association”	the amended and restated memorandum and articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	CHerish Holdings Limited 東盈控股有限公司, an exempted company incorporated in the Cayman Islands on 31 March 2016 with limited liability under the Companies Law (Revised) of the Cayman Islands, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in the proposed ordinary resolution as referred to in ordinary resolution no. 4, Shares 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 approving the Share Issue Mandate
“Latest Practicable Date”	20 July 2018, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of issued shares of the Company as at the date of passing of the resolution approving the Repurchase Mandate

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs, as amended, supplemental or modified from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD

CHerish Holdings Limited
東盈控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2113)

Executive Directors:

Mr. Tang Man On (*Chairman*)
Mr. Kwok Hoi Chiu (*Chief Executive Officer*)
Ms. Choi Chun Chi Sandy

Independent Non-Executive Directors:

Mr. Cheung Wai Lun Jacky
Mr. Lee Chi Ming
Mr. Tang Chi Wai

Registered Office:

The offices of Conyers Trust
Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Headquarter and Principal Place
of Business in Hong Kong:*

Office D, 16/F.,
Kings Wing Plaza 1,
No. 3 On Kwan Street,
Shek Mun, N.T.,
Hong Kong

27 July 2018

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES
AND
RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING
AND
RE-APPOINTMENT OF THE AUDITOR**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposals for the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors and re-appointment of the auditor, and to seek your approval at the AGM in connection with, inter alia, the aforesaid proposals.

LETTER FROM THE BOARD

ISSUE MANDATE

On 7 September 2017, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to allot, issue and deal with Shares or other securities. Such general mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate at the AGM. The issue Mandate will be proposed at the AGM to grant a general mandate to the Directors to allot, issue and otherwise deal with additional Shares up to a limit equal to 20% of the total number of issued Shares as at the date of passing Issue Mandate.

As at the Latest Practicable Date, the number of the issued Shares is 767,750,000 Shares. Assuming that there is no change in the issued Shares between the Latest Practicable Date and the date of passing of the resolution approving the Issue Mandate, the maximum number of Shares or securities which may be issued pursuant to the Issue Mandate will be 153,550,000 Shares representing not more than 20% of the total number of issued shares in issue of the Company as at the date of passing of the resolution approving the Issue Mandate.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate and authorise the extension of the Issue Mandate, details of which are set out in ordinary resolutions numbers 4 and 6 respectively in the notice of AGM.

REPURCHASE MANDATE

On 7 September 2017, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such general mandate will lapse at the conclusion of the AGM.

As at the Latest Practicable Date, the number of the issued shares is 767,750,000 Shares. Assuming that there is no change in the issued Shares between the period from the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 76,775,000 Shares, representing 10% of the total number of Share in issue as at the date of passing the Repurchase Mandate.

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution number 5 in the notice of AGM.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Repurchase Mandate, is set out in the Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of six Directors, Mr. Tang Man On, Mr. Kwok Hoi Chiu, Ms. Choi Chun Chi Sandy, Mr. Cheung Wai Lun Jacky, Mr. Lee Chi Ming and Mr. Tang Chi Wai.

LETTER FROM THE BOARD

Pursuant to Articles 84(1) and 84(2) of the Articles of Association, Mr. Kwok Hoi Chiu and Mr. Lee Chi Ming will retire by rotation at the AGM and will being eligible, offer themselves for re-election.

Biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice convening the AGM, which contains, inter alia, ordinary resolutions to approve the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors and the re-appointment of the auditor is set out on pages 12 to 16 of this circular.

RE-APPOINTMENT OF THE AUDITOR

SHINEWING (HK) CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer itself for re-appointment as the auditor of the Company.

The Board proposed to re-appoint SHINEWING (HK) CPA Limited as the auditor of the Company and to hold office until the conclusion of next AGM.

VOTING BY WAY OF POLL

All the resolutions at the AGM shall be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, except where the chairman, in good faith, decides to allow a resolution that relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules.

Pursuant to Article 66(1) of the Articles of Association, subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting every Shareholder present in person (or in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for each Share registered in his name in the Company's register of members. Where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy is under no obligation to cast all his votes in the same way.

An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Such form of proxy is also published on the websites of the Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.cherishholdings.com>). Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's

LETTER FROM THE BOARD

Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM, or any adjourned meeting, should they so wish.

RECOMMENDATION

The Directors believe that the proposed resolutions mentioned in this circular, including the proposals to re-elect the retiring Directors, to re-appoint the Company's auditor, and to grant to the Directors the Issue Mandate and the Repurchase Mandate are in the best interests of the Company as well as to its Shareholders. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to aforesaid matters.

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.

Yours faithfully
For and on behalf of the Board of
CHerish Holdings Limited
Tang Man On
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide information reasonably necessary to enable you to make an informed decision on whether to vote for or against Ordinary Resolution 5 in respect of the approval of the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

Exercise in full of the Repurchase Mandate, on the basis of 767,750,000 Shares in issue at the Latest Practicable Date, could result in up to 76,775,000 Shares being repurchased by the Company during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the applicable laws of the Cayman Islands. The law of the Cayman Islands provides that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. UNDERTAKING

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 financial statements contained in the 2018 annual report of the Company) in the event that the Repurchase Mandate is exercised in full. 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 on its gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

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 Repurchase Mandate and in accordance with the Listing Rules, Articles of Association, the laws of Hong Kong and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

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

5. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, Waterfront Palm Limited was interested in 397,865,000 Shares, representing 51.82% of the issued share capital of the Company. Mr. Tang Man On and Ms. Choi Chun Chi Sandy beneficially own 40% and 50% of the issued shares of Waterfront Palm Limited respectively. Based on such shareholdings and in the event that the Directors exercised in full the power to repurchase Shares pursuant to the Repurchase Mandate, the shareholding of Waterfront Palm Limited, Mr. Tang Man On and Ms. Choi Chun Chi Sandy would be increased to approximately 57.58% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. In the event the Repurchase Mandate is exercised in full, the percentage of Shares held by the public would not fall below the prescribed minimum percentage of 25% required by the Listing Rules.

6. SHARE PURCHASED MADE BY THE COMPANY

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

7. SHARE PRICES

The table below is a summary of the highest and lowest traded prices in each of the previous twelve months before the Latest Practicable Date.

	Highest Traded Price HK\$	Lowest Traded Price HK\$
August 2017	0.720	0.570
September 2017	0.720	0.590
October 2017	0.770	0.650
November 2017	0.750	0.650
December 2017	0.850	0.630
January 2018	0.780	0.680
February 2018	0.800	0.600
March 2018	0.790	0.550
April 2018	0.570	0.500
May 2018	0.750	0.540
June 2018	0.750	0.600
July 2018 (<i>up to the Latest Practicable Date</i>)	0.730	0.570

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

1. Mr. Kwok Hoi Chiu

Mr. KWOK Hoi Chiu, aged 40, was appointed as Director on 31 March 2016. Mr. Kwok was re-designated as executive Director and was appointed as Chief Executive Officer of the Company on 14 June 2016. He has over 10 years of experience in contract management for different construction projects in Hong Kong. Mr. Kwok joined our Group as a technical director of C&H Engineering Company Limited (“C&H”) in October 2012 and was appointed as a director of C&H in January 2015. He is also a director and a shareholder of Waterfront Palm Limited, the holding company of the Company. He is primarily responsible for general management and overseeing the engineering and technical aspects of various projects of our Group.

Mr. Kwok obtained a Bachelor of Engineering – Civil degree from McGill University, Canada in May 2001. He has been a Corporate Member of Institution of Civil Engineers in the United Kingdom since December 2009, a Chartered Engineer in the United Kingdom since January 2010, a Registered Professional Engineer in Hong Kong since June 2011 and a Corporate Member of The Hong Kong Institution of Engineers since June 2011. He was also admitted as a Building Environmental Assessment Method Professional in August 2011. Mr. Kwok became an Ordinary Member of Hong Kong Construction Arbitration Centre, Limited in 2011 and served as its Council Member from 2012 to 2013, and has been its Fellow Member since February 2013. From 2012 to 2014, he also served as a Committee Member of Institution of Civil Engineers Hong Kong Association.

Save as disclosed above, Mr. Kwok has not held any directorship in the last three years in other public companies in the securities of which are listed on any securities market in Hong Kong or overseas and does not have any other relationships with any Directors, senior management, substantial Shareholders, or controlling Shareholders and does not hold any position of the Company and other companies within the Group.

Mr. Kwok entered into a service contract with the Company for a term commencing from the listing date and ending on the date of the 2018 annual general meeting of the Company, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, he is entitled to a salary of HK\$1,440,000 per annum and discretionary bonuses, other benefits and retirement benefit-defined contribution scheme, which is reviewed by the Board and the remuneration committee of the Company and determined by the Board with reference to market rate, his performance, qualifications and experience.

As at the Latest Practicable Date, Mr. Kwok did not have any interest in share within the meaning of Part XV of the SFO.

2. Mr. Lee Chi Ming

Mr. LEE Chi Ming, aged 60, was appointed as independent non-executive Director of the Company on 20 September 2016. He is also the Chairman of nomination committee and members of audit committee and remuneration committee of the Company. From August 1983 to July 2012, Mr. Lee served the Water Supplies Department of the Hong Kong Government. Mr. Lee's last position with the Hong Kong Government was Chief Engineer in Water Supplies Department, which principal functions include, among others, designing and constructing waterworks projects and planning and managing water resources and water supply systems.

Mr. Lee obtained a Bachelor of Science in Engineering, Master of Science in Urban Planning and Master of Science in Interdisciplinary Design and Management from The University of Hong Kong in November 1980, November 1987 and December 2006, respectively. He is currently a chartered engineer, a fellow of the Institution of Civil Engineers and a member of the Hong Kong Institution of Engineers.

Mr. Lee is a fellow of the Institution of Civil Engineers. He was the chairman of the Institution of Civil Engineers Hong Kong Association between 2013 and 2015 and was admitted as a member of the Council of Institution of Civil Engineers in 2013. He is also a member of the Hong Kong Institution of Engineers since 1985. Since 2015, he has been the chairman of the Board of "Carboncare Innolab", a non-government organisation which is dedicated to the nurturing and development of innovative solutions in response to the climate change challenge. He is also the vice-chairman of Land Watch, a local think tank with the objectives to carry out research and to advocate policies in relation to land, housing, planning and development, conservation and heritage in Hong Kong, since 2012. Mr. Lee was a member of the Council of the Hong Kong Examination and Assessment Authority between 2004 and 2007. During the period, he was appointed the Vice-chairman of the Finance and General Purposes Committee and the Finance and Audit Committee as well as a member of the Appeal Review Committee.

Save as disclosed above, Mr. Lee has not held any directorship in the last three years in other public companies in the securities of which are listed on any securities market in Hong Kong or overseas and does not have any other relationships with any Directors, senior management, substantial Shareholders, or controlling Shareholders and does not hold any position of the Company and other companies within the Group.

Mr. Lee entered into a service contract with the Company for a term of three years commencing from 7 September 2017, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, he is entitled to a salary of HK\$150,000 per annum and discretionary bonuses, other benefits and retirement benefit-defined contribution scheme, which is reviewed by the Board and the remuneration committee of the Company and determined by the Board with reference to market rate, his performance, qualifications and experience.

As at the Latest Practicable Date, Mr. Lee did not have any interest in share within the meaning of Part XV of the SFO.

NOTICE OF ANNUAL GENERAL MEETING

CHerish Holdings Limited 東盈控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2113)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of CHerish Holdings Limited (the “Company”) will be held at Strategy II & III, 8/F, W Hong Kong, No. 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong, on Thursday, 6 September 2018 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company, the reports of the directors and the independent auditor of the Company for the year ended 31 March 2018.
2. (i) To re-elect Mr. Kwok Hoi Chiu as executive director of the Company;
(ii) To re-elect Mr. Lee Chi Ming as independent non-executive director of the Company; and
(iii) To authorise the board of directors of the Company to fix the remuneration of directors.
3. To re-appoint SHINEWING (HK) CPA Limited as auditor of the Company and to authorise the board of directors of the Company to fix the auditor’s remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) and to make or grant offers and agreements which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers and agreements which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of Shares or securities allotted or issued or conditionally or unconditionally agreed to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares upon the exercise of the subscription rights convertible securities or similar rights which may be issued by the Company from time to time; or (iii) an issue of Shares upon the exercise of options which may be granted under any option scheme or similar arrangement for the time being adopted or to adopt for the grant or issue to officers, employees and/or directors of the Company and/or any of its subsidiaries of shares or rights to acquire Shares; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20 per cent. of the total number of Shares in issue as at the date of passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution; and

“Rights Issue” means an offer of Shares or issue of options, warrants or other securities by way of rights to subscribe for Shares, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities), subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company.”

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase securities of the Company on the Stock Exchange or any other stock exchange of which the shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent. of the total number of shares of the Company in issue as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** subject to the passing of the Resolutions nos. 4 and 5 set out in the notice convening this meeting, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with any unissued Shares or securities pursuant to Resolution no. 4 set out in the notice convening this meeting be and is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to Resolution no. 5 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent. of total number of Shares in issue as at the date of passing of the said Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution).”

By order of the Board
Cherish Holdings Limited
Tang Man On
Chairman

Hong Kong, 27 July 2018

Headquarter and Principal place of business in Hong Kong:

Office D, 16/F.,
Kings Wing Plaza 1,
No. 3 On Kwan Street,
Shek Mun, N.T.,
Hong Kong

Registered Office:

The offices of Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Notes:

- (1) A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a shareholder of the Company.
- (2) In order to be valid, a proxy form and 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 at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or the adjourned meeting (as the case may be).

NOTICE OF ANNUAL GENERAL MEETING

- (3) Completion and return of the proxy form will not preclude shareholders of the Company from attending and voting in person at the Meeting, or any adjourned meeting, should they so wish.
- (4) The register of members will be closed from Monday, 3 September 2018 to Thursday, 6 September 2018, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Friday, 31 August 2018.
- (5) With regard to Resolution no. 2 in this notice, the board of directors of the Company proposes that the retiring directors of the Company, namely Mr. Kwok Hoi Chiu and Mr. Lee Chi Ming be re-elected as directors of the Company. Particulars of the said retiring directors of the Company are set out in Appendix II to the circular to the shareholders of the Company dated 27 July 2018.
- (6) An explanatory statement containing further details regarding Resolution no. 5 as required by the Listing Rules of the Stock Exchange is set out in Appendix I to the circular to the shareholders of the Company dated 27 July 2018.
- (7) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all votes of shareholders at the Meeting will 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. The Company will announce the results of the poll in the matter prescribed under Rule 13.39(5) of the Listing Rules.

As at the date of this notice, the Board comprises Mr. Tang Man On (Chairman), Mr. Kwok Hoi Chiu and Ms. Choi Chun Chi Sandy as executive Directors, and Mr. Cheung Wai Lun Jacky, Mr. Lee Chi Ming and Mr. Tang Chi Wai as independent non-executive Directors.